The Global Newspaper
Edited and Published in Paris
Printed simultaneously in Paris, London, Zurich, Hong Kong, Singapore, The Hague, Marseille, New York, Rome, Tokyo, Frankfurt.

International Herald Tribune

Published With The New York Times and The Washington Post

No. 33,284 9/90 ** PARIS, THURSDAY, MARCH 1, 1990 ESTABLISHED 1887

Algeria 6.00 Din. Israel NIS. 3.50 Oman 1.000 Rials
Alaska 23 S. Italy 2,000 Lire Portugal 170 Esc.
Bahrain 0.800 Din Jordan 1.00 Qatar 8.00 Rials
Belgium 50 B.Fr. Kenya Shs. 45 Rep. of Ireland .90 P.
Cyprus C£ 1.00 Kuwait 500 Fils Saudi Arabia 7.00 R.
Denmark 12.00 D.Kr. Lebanon U.S.$1.50 Spain 165 Ptas.
Egypt E.P. 3.250 Libya L.Din. 0.85 Sweden 10.00 S.Kr.
Finland 8.00 F.M. Luxembourg 50 L.Fr. Switzerland 2.00 S.Fr.
France 8.00 F. Madeira 175 Esc. Tunisia 1.000 Din
Germany 2.00 D.M. Morocco 10.00 Dh. Turkey T.L. 3,300.00
Great Britain £0.70 Netherlands 2.50 Fl. U.A.E. 8.00 Dhs
Greece 170 Dr. Norway 12.00 N.Kr. U.S. Mil. (Eur.) $0.80
Iran 115 Rials Nigeria 10.00 Naira Yugoslavia 200 D.

THE TRIBUNE PERIALS DIVISION

Ortega Calls Off Fighting

Sandinista Move Intends to Hasten End of Contras

By Mark A. Uhlig
New York Times Service

MANAGUA — Three days after his government was routed in national elections, President Daniel Ortega Saavedra announced Wednesday an immediate, unilateral cease-fire in the Sandinista struggle against the contras, the U.S.-supported rebels.

Mr. Ortega said that combat operations against the estimated 3,000 armed rebels still operating inside Nicaragua would stop at once. He demanded that any future American aid to the rebel army be channeled through a special international agency that had been set up to oversee the demobilization of the 50,000 contras and dependents that remain at base camps in Honduras.

The announcement followed a radio address Tuesday night by the victorious opposition candidate, Violeta Barrios de Chamorro, in which, for the first time, she called for the full and immediate disbanding of the contras.

Bush calls Gorbachev, asking for his help in smoothing the Nicaraguan transition. Page 6.

These developments underscored the importance that both sides have now placed on resolving the contra issue before April 25, when the Sandinista National Liberation Front is scheduled to give up power to Mrs. Chamorro's Nation Opposition Union in this country's first democratic change of government.

Robert Pastor, a principal adviser to Jimmy Carter, the former U.S. president, said that "before the Sandinistas turn over power, they need to know that there is not a bunch of armed people out there that is going to turn around and knock them off one at a time."

"The opposition understands that," he said.

Mr. Pastor was in Managua with Mr. Carter, who played a key role in overseeing the election and mediating its immediate aftermath.

There was no immediate reaction from leaders of the contras. But former rebel directors, such as Alfonso Robelo Callejas, who returned to Managua to participate in the electoral process, said that Mrs. Chamorro's victory had made the anti-Sandinista struggle obsolete.

"They are a thing of the past; they have no raison d'etre," Mr. Robelo said. "After the example that the people of Nicaragua gave during the election, the contras are no longer a problem. We have to integrate them into the country as soon as possible."

At a press conference Wednesday, Mrs. Chamorro announced that her transition chief would be her son-in-law and campaign manager, Antonio Lacayo Oyanguren, an American-educated businessman. Sandinista officials said that

See TRUCE, Page 6

Army in Shambles In East Germany

Reuters

BRUSSELS — East Germany's armed forces are falling apart as men desert by thousands and discipline collapses, NATO officials say.

"The East German Army has stopped functioning as a military machine," said a senior official of the North Atlantic Treaty Organization who has access to intelligence reports. "It is amazing — unlike anything else in Eastern Europe."

NATO estimates that the East German Army, which had 173,000 men until the Berlin Wall started to come down in November, has now shrunk by almost half, to about 90,000.

"Soldiers are simply not turning up for work," another official said. "Some have emigrated to the West, others have gone to take jobs elsewhere in the country. A lot of them feel the army is useless. That famous German discipline is gone."

A battalion of East German soldiers refused last week to take part in an exercise led by some of the 380,000 Soviet troops still based in East Germany, the official said, adding that senior officers had to cast around for some time before they found a unit willing to participate.

Some units have been officially taken off active duty to fill gaps in the country's industrial force, but thousands of soldiers have simply quit on their own *initiative, NATO officials* said.

In East Berlin, the government spokesman, Wolfgang Meyer, said he had no information on the NATO intelligence reports and referred queries to the Defense Ministry, where spokesmen were reportedly not available for comment.

East German officers have left for West Germany and applied for commissions in the 450,000-strong West German Army. The East German chief of staff, Lieutenant General Manfred Graetz, has said they should be considered deserters.

Army protest strikes erupted in January over strict discipline, spartan barrack conditions and the 18-month period of compulsory military service. The authorities have promised to consider the demands.

With their country heading toward reunification with West Germany, many East German soldiers say they feel the ground has been cut from under them. The East German defense minister, Theodor Hoffmann, called last week for a new combined army of about 150,000 with limited firepower to serve a reunited Germany.

"The other Eastern European states now have governments with a certain legitimacy and the armed forces there feel they have a reason to exist," a diplomat from a NATO country said. "So they have remained intact to a large extent. That is not the case with East Germany."

Prime Minister Hans Modrow of East Germany is leading a government of all parties and opposition groups until elections on March 18. The

See ARMY, Page 6

Michael Urban/Reuters

Chancellor Helmut Kohl of West Germany ringing the bell Wednesday during a cabinet meeting.

Kohl Takes Step Toward Meeting Polish Demands

Future Parliaments May Act To Ratify Borders, He Hints

By Serge Schmemann
New York Times Service

BONN — Under pressure at home and abroad, Chancellor Helmut Kohl took a tentative step on Wednesday toward meeting Poland's demands for a guarantee of its western border once Germany is reunited, but he again declined Warsaw's call for a provisional treaty.

The Bonn government spokesman, Dieter Vogel, quoted Mr. Kohl as saying at a cabinet meeting that he would fully understand if both the Bundestag and the parliament to be elected in East Germany next month adopted resolutions reassuring Poland that the Germans will make no territorial demands on it now or in the future.

But Mr. Kohl also said the resolution should be like one passed by the Bundestag, the West German parliament, in November, which included the proviso that only a reunified Germany had the authority to make a final settlement of the borders.

That condition, though legally accurate, has been the main source of the dispute. Although Mr. Kohl has repeatedly insisted that Poland has no reason to fear for its borders, he has added that the question can be closed only by a reunited Germany.

His critics have charged that by emphasizing this condition, Mr. Kohl has kept alive the suspicion that a reunified Germany could still choose to reclaim territories that were transferred from Germany to Poland after the war.

That, in turn, has touched off a new wave of nervousness abroad about the ambitions of a united Germany, and has made the Polish border question something of a litmus test of Mr. Kohl's intentions. In recent days, the chancellor has come under growing pressure from his allies and from West Germany to give Poland the guarantee it demands.

[Mr. Kohl predicted Wednesday that currency union with East Germany would be completed this year, Reuters reported from Bonn.

[Asked in an interview with East German television how soon he saw currency union's being achieved, he replied: "In my view, it must be in a time-frame of at most months, this year. There can be no postponement until next year, absolutely not."]

The Polish prime minister, Tadeusz Mazowiecki, has called for the parliaments of both East and West Germany to affirm the existing border in resolutions "corresponding to a peace treaty," with the understanding that the agreement would be subsequently ratified by the parliament of a united Germany.

Mr. Mazowiecki's proposal has found support from the West German opposition and from Foreign Minister Hans-Dietrich Genscher, who said Tuesday that "this declaration of will is for me not only feasible, but necessary."

The chairman of the opposition Social Democrats, Hans-Jochen Vogel, said Mr. Kohl's equivocation was "increasingly damaging to German interests."

But Mr. Kohl, a Christian Democrat, has rejected the step, evidently because he fears it would lose him the support of the millions of Germans driven out of the eastern territories.

In an interview with East German television on Wednesday, Mr. Kohl said that if Mr. Genscher favored the Polish plan, then he differed with him. He added that he did not consider the issue a "real problem."

Dieter Vogel, the government spokesman, implied that repeating the November resolution should be a sufficient guarantee for the Poles, in that it had a "very high political significance that can hardly be surpassed."

Mr. Kohl's statement drew differing reviews, but the general feeling among diplomats and politicians in Bonn was that he had taken a small step toward defusing the dispute that had thrown a dark shadow over the drive to reunification.

Mr. Genscher has argued that Mr. Mazowiecki's proposal satisfied both Poland's need for assurances and Mr. Kohl's argument that the issue cannot be finally put to rest until Germany is reunited.

An official in the Foreign Ministry said Mr. Kohl's statement

See BORDERS, Page 6

Court Upholds Warrantless U.S. Searches Abroad

By Ruth Marcus
Washington Post Service

WASHINGTON — The Supreme Court ruled Wednesday, 6 to 3, that U.S. law enforcement agents do not need warrants in foreign countries to search the homes of non-Americans or those who do not live in the United States.

The ruling — stemming from a U.S. search of a Mexican's home in a northwestern Mexican town on the U.S. border — gives U.S. law enforcement officials broad authority to conduct warrantless searches abroad of non-U.S. citizens.

But it does not address questions of international law or domestic law in foreign countries.

The U.S. Constitution's Fourth Amendment ban on illegal searches does not apply to noncitizens outside U.S. borders, Chief Justice William H. Rehnquist wrote for the court.

Justice Rehnquist said that "situations threatening to important American interests may arise halfway around the globe" and that they may require "an American response with armed force."

"If there are to be restrictions on searches and seizures which occur incident to such American action," he wrote, "they must be imposed by the political branches through diplomatic understanding, treaty or legislation."

The dissenters said the ruling may cause disrespect in the United States and abroad for U.S. laws and constitutional protections.

"When we tell the world that we expect all people, wherever they may be, to abide by our laws, we cannot in the same breath tell the world that our law enforcement officers need not do the same," said Justice William J. Brennan in a dissent joined by Justice Thurgood Marshall.

Justice Harry A. Blackmun dissented separately.

A spokesman for the American Civil Liberties Union, Steven Shapiro, said, "We think the decision is disappointing. Our position is, when American agents seize evidence for use in an American court that can lead to imprisonment in an American jail, their behavior ought to be governed by constitutional principles."

Attorney General Dick Thornburgh, hailing the ruling, said it "recognizes the right and need of law enforcement officers to have lawful, practical means of dealing with international drug trafficking operations."

"This decision will clarify and assist our international cooperative law enforcement efforts, particularly in overseas drug cases," he said. "Drug traffickers and terrorists will take no cheer from the court's opinion."

His aides conceded that a ruling against the government would have significantly harmed the case against Manuel Antonio Noriega, the Panamanian military leader deposed by U.S. troops in December.

In another decision, the court gave the police broad new power to conduct sweeping searches after making arrests in private homes.

In the domestic search case, the

See COURT, Page 2

GNP Revision Indicates Stronger U.S. Economy

By Lawrence Malkin
International Herald Tribune

NEW YORK — An unexpected revision in gross national product figures released Wednesday left the U.S. economy looking stronger than expected, but also left financial markets confused and seeking more reliable guidance.

The Commerce Department reported that the economy grew by 0.9 percent during the last quarter of 1989 instead of 0.5 percent, as was reported last month before much of December's economic data were available.

Wall Street economists had generally expected a downward revision in fourth-quarter growth. The major cause of the upward move was a change in net exports, which increased by $8.9 billion after falling in the third quarter.

The preliminary figures had been based on the Commerce Department's estimate for December, "and they guessed wrong," said Cynthia Latta, senior economist for DRI Inc.

The last quarter was nevertheless the weakest since the 0.8 percent growth of the third quarter of 1986, and marked an abrupt slowdown from the average growth of about 3 percent through the end of September.

Inflation, as measured by a GNP measure known as the implicit price deflator, ran at 3.2 percent, 0.3 percentage point lower than in the preliminary estimate.

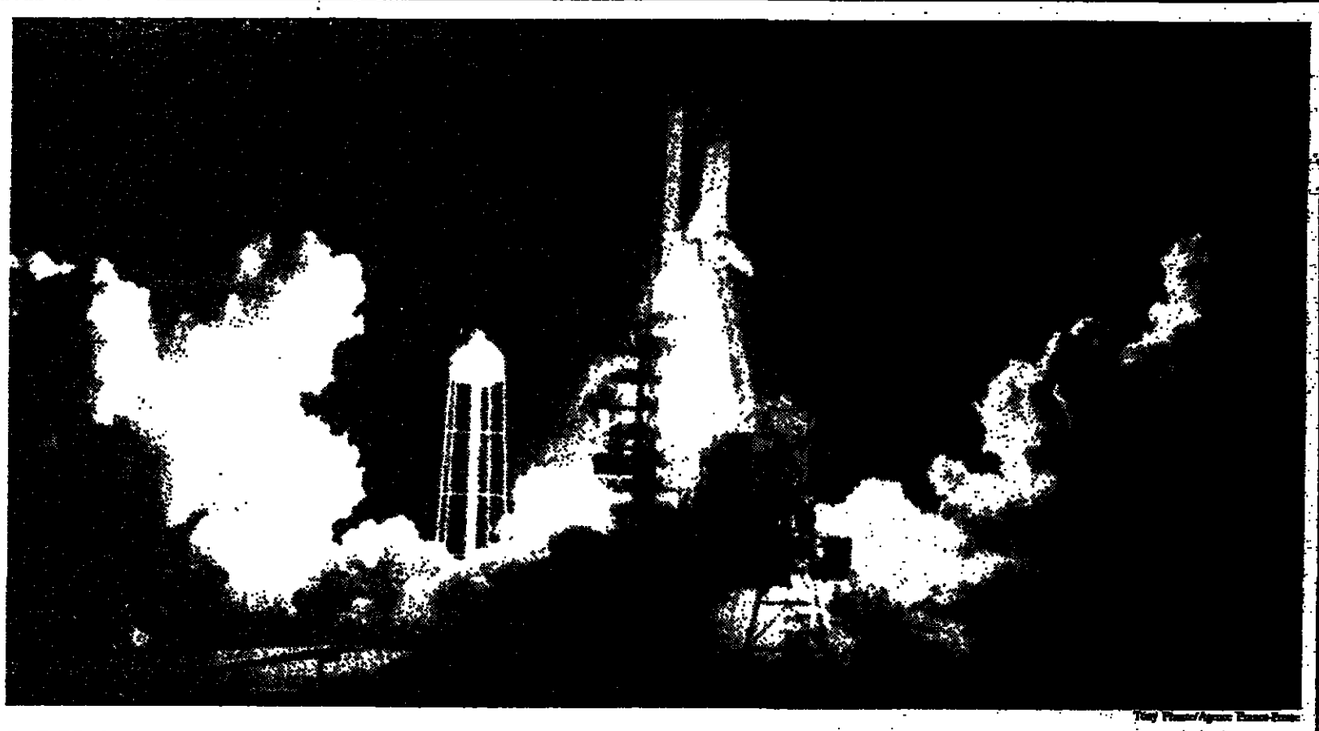
The annual growth in real GNP — which will be revised again later in the year for account for more data — thus closed out the year with an increase of 3 percent, compared to 4.4 percent in 1988 and 3.7 percent in 1987.

What Wall Street wants to learn from divining these numbers is whether the downturn in the U.S. economy will turn into a sharp decline, or whether the slide will be gradual and steady.

Tuesday's sharp drop in durable goods orders led some traders to adopt the first scenario, while the latest GNP revisions argued for the second, often called a "soft landing." Financial analysts are beginning to realize that this is hardly a blessing.

"It will be a soft landing with a flat tire, and how do you take off from that?," Rimmer de Vries.

See GNP, Page 10



Tony Pinero/Agence France-Presse

DAZZLING DISPLAY AT THE CAPE — The U.S. space shuttle Atlantis unfurling a canopy of light across the Florida sky as it lifted off early Wednesday on a secret mission that is widely believed to involve a reconnaissance satellite. The launch followed a frustrating series of delays due to illness and bad weather.

Kiosk

Jakarta Talks Reach Impasse

JAKARTA (WP) — Talks to solve the Cambodian conflict collapsed here early Thursday when the various parties announced that they remained deadlocked over the same issues that have killed earlier peace efforts.

The failure after three days of talks appeared to portend continued fighting and bloodshed in Cambodia, despite what diplomats had described as a atmosphere of compromise. "The war is not over yet," said Khieu Samphan, the Khmer Rouge leader, afterward.

General News

The Supreme Soviet enacted a law to let citizens lease land and bequeath it. Page 2.

Exxon's indictment in the Alaska oil spill followed a failure in plea bargaining. Page 6.

Business/Finance

The Japanese government looks ready to raise interest rates to strengthen the yen, analysts say. Page 9.

Crossword Page 8.
Weather Page 2.

Dow Close	The Dollar in New York	
Up 10.13	DM	1.7063
2,627.25	Pound	1.6755
	Yen	148.975
	FF	5.7845

In China, Here Comes Bride — and a Very Big Bill

By Sheryl WuDunn
New York Times Service

BEIJING — After lavishing cigarettes and wine upon his wedding guests, Quan Xinguo hugged his new wife and chortled with delight over the sumptuousness of the nuptial celebrations.

After all, the wedding had cost nearly $6,000, or more than six years' wages.

"These days we have a wealthier life," said Mr. Quan, a 26-year-old taxi driver, as he and the bride, Gou Qinglan, greeted their guests. "And we want to enjoy ourselves."

China's economy may be slowing down, and the memory of the crackdown on the democracy movement has dampened spirits.

But business is booming in the wedding industry, as many couples plan spring weddings. They will spend the equivalent of thousands of dollars, contributed by their families or borrowed.

The event is becoming a rite of passage for China's middle class, an emerging stratum of workers, peasants and business people who take pride in being able to indulge every so often in extravagance.

"The current spending on weddings is a denial of the old simple ways of life," said Yang Shanhua, a doctoral student in sociology at Beijing University who has done research on recent wedding customs. "People are putting more emphasis on individual expression because they believe they have the right to enjoy material goods and values."

When Communism came to China, it destroyed the custom of prodigal spending on weddings. Then the openness of the last decade loosened the Communist hold and inspired an affection for Western styles.

And many traditional Chinese middle-class customs, like the lavish celebration of marriage, are resurfacing. Brides, for instance, are wearing red, not because they are Communists but because red was the bridal color of old China.

At the China Photo Studio in Beijing, couples line up to have their makeup done and their photographs taken in white wedding dresses and dinner jackets (an emerging custom is for the brides to wear a Western-style white dress for the photos, but to appear in red on the wedding day). The cost is nearly $30, or a month's wages for ordinary workers.

A survey of 50 newlyweds published last year by the statistics bureau in Beijing found that the couples typically spent about $3,200, twice the amount that couples spent in 1986.

Some people contend that with double-digit inflation and negative interest rates in some areas, they might as well spend the money because it will be worth less later.

"The Chinese are practical, but they also respect face," said Shen Decan, a psychology professor at Beijing University. "One may say that weddings are the only way to express one's social position."

Mr. Yang recalled a couple in Shanghai who rented 44 cars to take guests to a restaurant that they could have reached in just 15 minutes on foot. In China, that is often less than it takes to get to the nearest telephone.

Wedding feasts are also larger, particularly among private entrepreneurs and taxi drivers, who earn far more than the typical worker.

One couple spent $11 on food for each of their 100

See WED, Page 6

A Bit (Sniffle) of Hope For People With a Cold

The Associated Press

NEW YORK — Scientists have created a protein that blocks infection by viruses that cause colds, a possible step toward drugs for preventing or treating half the forms of colds, a study says.

The research, based on a strategy that shows promise against the AIDS virus, is presented in the issue of the British journal Nature appearing Thursday.

The research focused on rhinoviruses, which cause about half of common colds. As a first step toward infecting cells, many rhinoviruses attach themselves to a structure on the cell surface called the intercellular adhesion molecule-1, or ICAM-1.

Scientists created a special form of ICAM-1. They hoped it would act as a decoy, so that free-floating viruses would bind to it rather than their normal target on cell surfaces. By this process, researchers found, the ICAM-1 was largely able to block rhinovirus infection of human cells.

A co-author of the study, Steven Marlin, cautioned, however, that the research had been done in the test tube, and that speculating on its meaning for a cold was "a huge leap."

Soviets Pass Bill For First Leases of Land Since Stalin

By Francis X. Clines
New York Times Service

MOSCOW — A qualified plan to allow revival of the family farm but maintain communism's ban on private property was approved Wednesday by the Supreme Soviet and sent on to likely final approval in the Soviet legislature.

The measure, sought by President Mikhail S. Gorbachev as a major element in his hopes to revive the economy, was hailed by proponents as a badly needed morale booster for the farm economy.

It was also seen as a historic turning from the ravages of Stalin's reign of terror inflicted on the nation's farmers six decades ago.

The more enthusiastic proponents of a Soviet free-market economy say they doubt that the measure can accomplish much without the restoration of true private-property rights.

But the 349-to-7 vote provided a strong measure of how controversial a notion private property remains in Soviet society.

Government supporters had hoped to see final approval by the parliament by mid-March in time for the first of the new family farmers to salvage some spring planting time.

But an elaborate new farm committee process remains to be established in agricultural communities to take control of the new lease-granting option.

Under the proposal, collective farm officials could be compelled by local farm committees to grant leaseholdings on plots not only for use as family farms but also for use as home construction sites, small industrial enterprises and vacation dachas.

The plan would not break the hold of collective farms over the land that has been a hallmark of communism ever since Stalin enacted the brutal confiscation program that saw millions of farmers put to death by the state.

Rather, it would provide a local option to permit farmers to lease plots from the collectives to be tilled as individual farms and to hand on the lease rights after death to family heirs.

"Authorities are not going to want to give up their best areas," Pavel Bunich, a Soviet economist, said of the bill, which he estimated would at best free up only the most marginal small plots for leasing.

"Ideally, all the land should be subject to competition or an auction, with collective farm land also up for public use," Mr. Bunich said. "Then we would see change."

The measure provides that the individual farms would be taxed according to their productivity.

They could not be sold or subleased by their holders, who would pay rent to the government, which, under the Soviet constitution, retains exclusive property rights over the land.

Popular hesitancy over the change was measured in an opinion poll by the government newspaper Izvestia, which reported that only 12 percent of 2,600 citizens polled questioned said they might try to lease a plot under the proposed plan.

Mr. Gorbachev envisioned the measure as a way of letting demoralized farmers once again feel themselves to be "masters of the land" so they might be productive and reduce expensive grain imports.

Critics find this dubious under the many strictures of the plan, predicting merely another layer of bureaucratic ennui for the farmlands.

Alexander Joe/Agence France-Presse

President Kenneth Kaunda of Zambia, with Nelson Mandela, making a point during a news conference on Wednesday in Lusaka.

Mandela Rejects Concessions to Pretoria

By Sheila Rule
New York Times Service

LUSAKA, Zambia — Nelson Mandela said Wednesday that the African National Congress would make no concessions to the South African government until Pretoria met its conditions for opening talks and put it on an equal footing.

"The ANC is not in the same position as the National Party in regard to negotiation," said Mr. Mandela, the ANC leader released in January after 27 years in prison. "We can't be expected to make any concessions to the government, no matter what difficulties it has."

Mr. Mandela said that the African National Congress was "prepared to meet the government if they are prepared to meet us," but that Pretoria had yet to meet ANC conditions for negotiations on a shared future for blacks and whites in South Africa.

He said the failure to lift the state of emergency, to free all political prisoners and to end uncertainty over the legal status of exiles who could face prosecution and prison sentences if they returned to South Africa showed that the government was not ready to sit at a negotiating table with the congress as its political equal.

"It is quite clear that the government is not yet prepared to meet us and you can't expect us, therefore, to make any concessions to the government," Mr. Mandela said.

He spoke after Zambia's president, Kenneth Kaunda, said the African National Congress should suspend its military operations inside South Africa as a gesture intended to demonstrate support for President Frederik W. de Klerk's efforts for change.

Mr. Kaunda, whose country is the headquarters of the congress, echoed the concerns of some foreign governments and foes of apartheid by saying that "some little" move by the ANC might help to ease the pressure Mr. de Klerk was feeling from what the Zambian president called "lunatics on the right-wing fringe" of South African politics who strongly oppose change.

There has been mounting pressure on the congress to suspend or abandon its armed struggle, which has appeared inactive for some time, and some Western leaders have said the military operations could be misinterpreted by some who would otherwise support the African National Congress.

But the congress, legalized earlier this month after 30 years as a banned organization, maintains that its military acts are defensive, and can only end when Pretoria stops unleashing violence against opponents of apartheid in South Africa.

Some political commentators suggest that to give up the armed posture now would both alienate young anti-apartheid campaigners in South Africa's segregated townships and remove one of the ANC's most important bargaining chips before serious negotiations even got underway.

Mr. Mandela, who is meeting with African leaders, diplomats and Commonwealth officials, will begin talks on Thursday with the ANC's national executive committee.

The committee announced in February that it would send a delegation to South Africa to meet with Mr. de Klerk in order to remove obstacles to negotiations.

Lithuania Accelerates Campaign

New York Times Service

MOSCOW — The republic of Lithuania accelerated its campaign to leave the Soviet Union on Wednesday, announcing a new round of parliamentary elections because of concern that President Mikhail S. Gorbachev will soon have stronger emergency powers to oppose secession.

"Maybe he will try some trick," said Algimantas Cekuolis, a leader of the Sajudis movement to restore the independence that Lithuania lost in forced Soviet annexation 50 years ago.

Lithuanian separatists announced the decision to move up runoff elections for the new breakaway republic parliament by one week, to Sunday, in a race with President Gorbachev's own plan to have enlarged executive powers granted by the national Congress of People's Deputies in mid-March.

Lithuanian politicians revised their plans in order to have a full 141-member republic parliament elected in time to convene next week. Ninety members were elected Sunday, with runoffs required for the other seats.

The new parliament is being elected in Lithuania's first multiparty elections in seven decades, with most local communist leaders already having decided to join a breakaway Communist Party that joined in the Lithuanian wave of nationalism and declared its independence of the central Communist Party led by President Gorbachev.

Sajudis strategists plan to install a new republic government through the separatist-minded parliament and end the dominance of Lithuanian affairs by the national government and Communist Party.

Mr. Gorbachev is opposed to secession, and Lithuanians are concerned that the central government might rush to legislate tighter restrictions on republics exercising the existing right of secession theoretically guaranteed in the Soviet Constitution.

In Hungary, the Party Is Just Beginning – Again

By Celestine Bohlen
New York Times Service

BUDAPEST — One of the most thankless jobs in salesmanship has to be trying to persuade Hungarians to vote Communist in 1990.

And yet the Hungarian Socialist Workers Party, a splinter group of what was once the monopoly party, is doing its best to talk people into giving Marxism-Leninism one more chance.

This time, party spokesmen promise, the Communists will do a better job than they did in the last four decades.

"It is very difficult to convince people," said Gyula Thurmer, 36, the party's president. "Maybe we won't by this election, but we believe that in the future, it will work."

For the first time since World War II, Communists here are prepared to accept defeat. Recent polls give them about 5 percent of the vote, dangerously close to the 4 percent minimum needed to seat parties in the parliament to be elected on March 25.

Under the Hungarian system, if a party gets less than 4 percent of the vote, its candidates are seated as independents.

Even the word "communist" has become an epithet, as seen recently in the town of Leninvaros, in northeastern Hungary, where Karoly Grosz, a former prime minister and leader of the Communist Party when it still ruled the country, was taunted and his car was kicked and spat on by a crowd of about 200 demonstrators.

He retorted by calling his attackers "neofascist provocateurs."

As sorry as most people were over the ugly outburst, particularly directed against a man who played an important role in loosening the party's grip in 1988, some commentators refused to waste too much sympathy on the Communists.

"Whom does it benefit if a system already condemned by society is still being hailed loudly?" the newspaper Nepszava asked. "Those who, for decades, were unable to offer an attractive future to the country should no longer experiment with it by evoking the past."

Still, the Hungarian Socialist Workers Party has had to change with the times. It has not swung as far toward the center as the Hungarian Socialist Party, home of the old Communist Party's majority reform wing, but it has made room for private property and political competition.

"A collective society, with democracy and a market economy — we would like a combination of all three," Mr. Thurmer said.

The way to achieve that balance, he said, is to keep most of the economy publicly owned, not by the state but by the workers.

The former Communist Party dissolved in October, and it was not until December that a new, revised Hungarian Socialist Workers Party, using the old name, emerged to compete against their former comrades.

The new party has tried hard to erase its image as the last refuge of a dwindling breed of hard-liners. The average age of its 15-member executive committee is 37. But older, retired people predominate among the rank and file.

In a recent interview, Mr. Thurmer said that more than half the party's 82,000 members were older than 50, although he put it the other way, emphasizing that 45 percent were in their 40s or younger.

"I don't think the past is a suitcase that you can leave on the side of the road," he said. "We should understand what happened, criticize the faults and mistakes, but we should keep going forward."

"There are a great number of people who remember not only the negative but also the positive experiences of the past," he said, "especially in these days when people are losing their jobs, when unemployment is not an abstract notion but a reality."

It is an uphill battle, but the party is prepared. It has a new red, white and green symbol, and its slogans are meant to appeal to people's yearning for a safe and quiet life.

But even the lure of votes has not swayed the party from its old line. A red star beams from the center of the redesigned symbol, and the party platform is filled with heavy warnings against "bourgeois restoration."

Mainly, the Socialist Workers Party sees itself as the defender of the working class, whose interests, Mr. Thurmer said, have been forgotten in Hungary's rush to accept an "ideology of the middle class."

But Mr. Thurmer says he thinks the glamour of capitalism will soon wear off, revealing a harsher reality.

"Perhaps people say they don't want communism, but they don't want a system where they have to pay for education, either," he said. "In some years, they will understand that if you reject a collective society, then you will have to pay for education, for hospital costs, and you may lose your work."

As for communism's failure to achieve democracy or prosperity in any country since the Russian Revolution in 1917, Mr. Thurmer advises patience and points to history.

"It would be interesting to compare the first 70 years of communism and the first 70 years of capitalism," he said. "You cannot take a new system that is still a child, and compare it to an adult. Certainly all children make mistakes. What we want to study is what the adult will do."

Voters in India Deal a Setback to Gandhi's Party

By Barbara Crossette
New York Times Service

NEW DELHI — For the second time in less than 100 days, voters have dealt a severe blow to the party that has dominated India's politics for all but two years since independence in 1947.

As votes were counted Wednesday in six of eight states that held elections Tuesday amid violence that claimed more than 90 lives, it appeared that the Congress (I) Party of the former prime minister, Rajiv Gandhi, had lost control of all six state capitals.

After his defeat at the national level in November, the state losses are expected to fuel a move to replace Mr. Gandhi as party leader. He is the grandson of India's first prime minister, Jawaharlal Nehru, and the son of Indira Gandhi, who was assassinated in 1984. He has been leader of the opposition since his defeat last fall.

Many citizens say they sense that India is entering a new political era, with the decline of the Congress Party, the growth of new organizations and the establishment of a true multiparty system.

Political analysts say that since December 1984, when Mr. Gandhi was first elected to lead the country in his own right — he had inherited the leadership without a challenge at his mother's death two months earlier — Congress has lost 50 percent of its support.

On Wednesday night, party officials attributed the decline to a restless electorate and to religious fundamentalism, a reference to the growing strength of the pro-Hindu Bharatiya Janata Party, which supports Prime Minister Vishwanath Pratap Singh's government.

The officials said they would hold elections for a party president later this year for the first time since the early 1970s.

The winners in the voting this week were the Mr. Singh's Janata Dal Party, which swept Orissa state and was leading in Bihar, and the Bharatiya Janata Party, which appeared to have won majorities in Madhya Pradesh and Himachal Pradesh.

Votes in Maharastra state, whose capital is Bombay, will be counted Thursday. In Arunachal Pradesh, a new state on the Chinese border, voting is expected to take four days to complete. In the federal territory of Pondicherry, Congress and its local ally, a Tamil Nadu-based Dravidian party, were leading Wednesday night.

Vote counting, which began Wednesday in all states with elections except Maharashtra, is done by hand tabulation of paper ballots. India, with 25 states, does not use voting machines.

The violence that marred the elections was concentrated in the populous northern state of Bihar, where armed gangs terrorized voters and stole ballot boxes. Bihar is controlled by the Congress Party.

But violence also took place on a significant scale in Haryana, where there was a single state-level by-election in which the chief minister, Om Prakash Chautala, an unelected state Janata Dal leader, was seeking the seat he needed to remain in office.

Congress Party officials and independent poll watchers accused Mr. Chautala of rigging the vote on Tuesday and of sending armed thugs to disrupt re-polling Wednesday in disputed areas.

COURT: *Warrantless U.S. Searches Abroad Upheld*

(Continued from page 1)

justices ruled, 7 to 2, that the police may use evidence seized when they arrested a Maryland man accused of armed robbery. The ruling reinstated Jerome Buie's conviction and 35-year prison sentence.

Justice Byron R. White, writing for the court, said the police may search throughout a house when they have a reasonable suspicion there is a hidden danger to the arresting officers — even if the authorities lack a search warrant and probable cause to believe there is a danger.

The U.S. military is seeking to become more involved in fighting drug smuggling by using spy satellites and other surveillance techniques to track suspects in foreign countries.

The decision that the constitutional prohibition against unreasonable search and seizure does not apply in such cases could be of particular importance in the drug prosecution of Mr. Noriega.

During the U.S. invasion of Panama late last year, Drug Enforcement Administration agents and U.S. Army troops seized thousands of documents that prosecutors hope will bolster their case against Mr. Noriega. Lawyers for the deposed Panamanian leader had indicated that they would challenge the use of such evidence on the grounds that it was obtained illegally.

But the high court said the Fourth Amendment was designed "to protect the people of the United States against arbitrary action by their own government," not "to restrain the actions of the federal government against aliens outside of the United States territory."

Justice Brennan said the court had subjected foreign citizens to prosecution under U.S. laws for their conduct abroad but failed to accord them the normal constitutional protections.

"We take pride in our commitment to a government that cannot, on mere whim, break down doors and invade the most personal of places," he said. "We exhort other nations to follow our example. How can we explain to others — and to ourselves — that these long cherished ideals are suddenly of no consequence when the door being broken belongs to a foreigner."

The case, United States v. Verdugo-Urquidez, involved a Mexican citizen, René Martin Verdugo-Urquidez, believed to be a leader of a large marijuana, cocaine and heroin smuggling organization. Mr. Verdugo-Urquidez, convicted in 1988 in the kidnaping and murder of the U.S. agent Enrique Camarena, was arrested on drug trafficking charges in 1986.

U.S. agents, acting in cooperation with Mexican officials, searched Mr. Verdugo-Urquidez's home in the Mexicali, Baja California, seizing evidence including a tally sheet apparently showing amounts of marijuana smuggled into the United States.

Mr. Verdugo-Urquidez sought to have the evidence suppressed, arguing that the agents violated his Fourth Amendment rights by failing to obtain a search warrant.

5 Convicted by China Of Spying for Taiwan

The Associated Press

BEIJING — A Shanghai court convicted five men on Wednesday of spying for Taiwan and sentenced them to prison terms of five years to life.

They were among more than a dozen mainland Chinese accused of acting as agents of Taiwan during pro-democracy protests last year. The Xinhua press agency said two of the men convicted Wednesday, Zhou Yan, 23, and Qiu Lin, 30, were recruited by Taiwan's secret service while abroad in 1988.

What dreams are made of.

Sheets, made only from the finest Irish linen, at Mandarin Oriental Hong Kong. One of the extravagant luxuries which has made us a legend among hotels.

MANDARIN ORIENTAL
THE WORLD'S FINEST HOTELS

Mandarin Oriental • Landmark Mandarin Oriental, Hong Kong. Tel: 522 0111. Tlx: 76645. Fax: 810 6190
Bangkok • Hong Kong • Jakarta • Macau • Manila • San Francisco • Singapore • The Excelsior, Hong Kong.
Reservations: Your travel agent • The Leading Hotels of the World, Limited: 0 800-181-123 (toll free) • Frankfurt (069) 290-471
Paris (19) 05.90.84 (toll free) • Or call toll free in your country

WORLD BRIEFS

Preliminary Mideast Peace Talks Will Open Soon, U.S. Aide Predicts

WASHINGTON (WP) — After months of delay, a meeting between Secretary of State James A. Baker 3d and the foreign ministers of Israel and Egypt to launch an Israeli-Palestinian peace dialogue is likely to take place within a month, a State Department official said Wednesday.

While testifying before the House subcommittee on Europe and the Middle East, John H. Kelly, assistant secretary for Mideast affairs, was asked by the chairman, Lee H. Hamilton, Democrat of Indiana, if he thought the meeting would take place within the next month.

"Yes sir, I do," Mr. Kelly replied. "I may be wrong, and if I am, you can ask me later why I was wrong. But I hope so and believe so."

The proposed meeting between Mr. Baker, Moshe Arens of Israel and Esmat Abdel Meguid of Egypt would be preliminary to talks in Cairo between Israel and Palestinian representatives on organizing elections in the occupied West Bank and Gaza Strip, as a first step toward determining the future status of the territories.

Poindexter Seeks Reagan Diary Data

WASHINGTON (AP) — Ronald Reagan's diaries accurately document important events in the Iran-contra affair that he now says he has forgotten, John M. Poindexter, the former national security adviser, said Wednesday in court papers.

Defense lawyers said Judge Harold Greene of U.S. District Court should order the former president to turn over about 33 diary excerpts for the retired admiral's Iran-contra trial, scheduled to start Monday. On Jan. 30, Judge Greene ordered Mr. Reagan to do so but the former president declined, invoking executive privilege.

In testimony for the trial videotaped mid-February, Mr. Reagan "repeatedly professed an inability to recall certain key events," Admiral Poindexter's lawyers said, adding that their client believed these events were "accurately documented in his diaries."

Zulu Chief Asks Bush to Lift Sanctions

WASHINGTON (AP) — Chief Mangosuthu Buthelezi, the South African Zulu leader, urged President George Bush on Wednesday to lift sanctions against Pretoria as soon as possible.

After a meeting with Mr. Bush, he said that "the vast majority of black South Africans" rejected sanctions and the isolation of South Africa, "which minimizes economic growth and maximizes black misery." Chief Buthelezi, a longtime foe of sanctions, said his "gut feeling" was that Mr. Bush would lift them as soon as he legally could. But he said, "He didn't express it in so many words."

Chief Buthelezi said he believed that the South African president, Frederick W. de Klerk, was honest and sincere. He said that black disunity now was the biggest obstacle to negotiations with the de Klerk government to end apartheid.

France Expels Gabon Foe of Bongo

PARIS (AP) — France expelled a former Gabonese official on Wednesday who has been accused by President Omar Bongo of plotting to assassinate him in a failed conspiracy last year.

The expulsion came a day after Mr. Bongo dismissed nine cabinet ministers as his government tried to appease strikers who had closed the capital's airport and disrupted telecommunications.

The French Interior Ministry issued a statement saying that Pierre Mamboundou, 44, had been deported after failing to meet rules requiring political exiles to refrain from public gatherings and controversial politics. Leader of the opposition Gabonese Peoples' Union and a former civil servant in the Cultural and Cooperation Ministry, Mr. Mamboundou was in Paris when the reported coup plot was uncovered last fall.

Students Reject Abidjan Peace Bid

ABIDJAN, Ivory Coast (AP) — Militant students attacked a leader of the state-controlled student union and set fire to a union car in response to a government bid to appease the protesters by cutting food and lodging costs by half, students said Wednesday.

Soldiers later entered the campus of the national university and arrested 30 students, beating some with truncheons, students said. There was no independent confirmation of the arrests and beatings by police. The violence Tuesday night followed student demonstrations that began Feb. 19 for improved living conditions and better facilities.

Rejecting the government's bid, militant students called for freedom of expression and a multiparty state in Ivory Coast. They also want recognition of a newly formed National Organization of Pupils and Students in place of the Movement of Pupils and Students, a youth league of the country's sole legal political party.

Foreign Reporters in China Ask Talks

BEIJING (AP) — An organization representing more than 100 foreign journalists in China on Wednesday requested a meeting with government officials to discuss a recent increase in police surveillance.

"We strongly object to this interference in the journalistic work of accredited foreign correspondents," the Foreign Correspondents Club of Beijing said in a letter to the Information Department of the Foreign Ministry. It requested a meeting with the department director, Li Zhaoxing, and "representatives of relevant security organizations at the earliest possible date."

The letter was delivered to the ministry Wednesday. More than 130 foreign correspondents from more than two dozen countries belong to the organization. The police have increased surveillance of foreign journalists since the government announced it was lifting martial law in Beijing last month. Correspondents from nearly a dozen foreign news organizations said they had been tailed at least once by plainclothes police in the past few weeks.

Swedes Fire at Presumed Submarine

STOCKHOLM (AP) — The Swedish Navy fired underwater grenades Wednesday at a suspected foreign submarine that may have breached a sensitive Baltic Sea coastal zone south of Stockholm a week ago, the Defense Ministry said.

The grenades were launched after submarine hunters picked up sonar signals, apparently from an intruding submarine about 35 kilometers (22 miles) from Stockholm. No traces of damaged shipping were found later, according to a communiqué.

A Defense Ministry spokesman said indications began last Thursday that Swedish waters might have been violated. Wednesday's was the third time since the weekend that the navy opened fire on what it believed to be a foreign submarine or group of minisubmarines.

TRAVEL UPDATE

Royal Jordanian Airlines has bowed to pressure from Islamic fundamentalists and has stopped serving alcoholic drinks on flights to Arab and Muslim destinations. But an executive said "duty-free alcohol is still available for passengers who want it." *(Reuters)*

WEATHER

EUROPE

	HIGH C	HIGH F	LOW C	LOW F	
Amsterdam	8	46	5	41	sh
Athens	—	—	—	—	—
Barcelona	25	77	12	55	su
Belgrade	9	48	1	34	c
Berlin	7	45	2	36	c
Brussels	8	46	5	41	r
Budapest	11	52	4	39	cl
Copenhagen	6	43	3	37	sn
Costa Del Sol	25	77	16	61	sh
Dublin	7	45	3	37	r
Edinburgh	4	39	1	34	r
Faro	19	66	9	48	sh
Florence	15	64	10	50	sh
Frankfurt	9	48	4	39	r
Geneva	11	52	5	41	r
Helsinki	3	37	-1	30	sn
Las Palmas	23	73	15	59	cl
Lisbon	17	63	12	54	r
London	11	52	4	39	r
Luxembourg	6	43	2	36	r
Madrid	23	73	3	37	sh
Milan	18	64	4	39	sh
Moscow	1	34	1	34	c
Munich	13	55	1	34	r
Nice	25	77	14	61	sh
Oslo	7	45	-2	28	c
Paris	13	55	7	45	c
Prague	6	43	0	32	c
Reykjavik	-3	27	-11	12	sn
Rome	18	64	12	54	sh
Stockholm	2	36	-1	30	c
Strasbourg	12	54	3	37	r
Venice	15	64	6	43	sh
Vienna	12	54	3	37	sh
Warsaw	7	45	-1	34	sn
Zurich	9	48	-4	25	sn

MIDDLE EAST

Ankara	—	—	—	—	—
Cairo	22	72	13	55	su
Istanbul	—	—	—	—	—
Jerusalem	15	59	4	39	cl
Tel Aviv	20	68	6	43	cl

OCEANIA

Auckland	22	72	13	55	c
Sydney	26	79	19	66	su

ASIA

	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	33	91	26	79	sh
Beijing	3	37	-3	27	sn
Hong Kong	17	63	13	55	sh
Manila	33	91	24	75	sh
New Delhi	19	66	14	57	sh
Seoul	13	55	4	39	r
Shanghai	7	45	2	36	r
Singapore	34	93	24	75	t
Taipei	18	64	12	54	r
Tokyo	11	52	6	43	r

AFRICA

Algiers	24	75	11	52	sh
Cape Town	30	86	17	63	sh
Casablanca	18	64	14	57	sh
Harare	24	75	13	55	sh
Lagos	31	88	22	72	sh
Nairobi	28	82	12	54	sh
Tunis	22	72	14	57	sh

LATIN AMERICA

Buenos Aires	22	73	16	61	sh
Lima	27	81	20	68	sh
Mexico City	21	70	10	50	sh
Rio de Janeiro	—	—	—	—	—

NORTH AMERICA

Anchorage	-2	28	-15	5	sn
Atlanta	17	63	6	43	sh
Boston	0	32	-7	19	sn
Chicago	2	36	-8	18	sn
Denver	5	41	-8	18	sn
Detroit	1	34	-8	18	sn
Honolulu	26	79	19	66	sh
Houston	20	68	11	52	sh
Los Angeles	22	72	13	55	sh
Miami	24	79	20	68	sh
Minneapolis	2	36	-6	21	sn
Montreal	-1	30	-14	7	sn
Nassau	27	81	21	70	sh
New York	3	37	-4	25	sn
Phoenix	26	79	12	54	sh
San Francisco	17	63	10	50	sh
Seattle	14	57	4	39	sh
Toronto	-2	27	-9	16	sn
Washington	8	46	-3	27	sn

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sn-snow; st-stormy.

THURSDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Showers. Temp. 5 — 0 (41 — 32). LONDON: Showers. Temp. 9 — 1 (48 — 34). MADRID: Cloudy. Temp. 20 — 3 (68 — 37). NEW YORK: Fair. Temp. 3 — -3 (37 — 27). PARIS: Showers. Temp. 9 — 2 (48 — 37). ROME: Cloudy. Temp. 16 — 10 (64 — 50). TEL AVIV: Not available. ZURICH: Rain. Temp. 5 — 1 (41 — 37). BANGKOK: Partly cloudy. Temp. 33 - 26 (91 — 79). HONG KONG: Foggy. Temp. 18 — 13 (64 — 55). MANILA: Fair. Temp. 30 — 20 (87 — 68). SEOUL: Cloudy. Temps. 8 — 3 (46 — 37). SINGAPORE: Fair. Temps. 31 — 24 (88 — 75). TOKYO: Rain. Temps. 9 — 6 (48 — 43).

SERIALS No. 7437R
CLASS
DATE 8 MAY 1990

Bush Takes Credit For Sandinista Loss

U.S. Enlisted Soviet and Allied Help While Aiding Nicaragua Opposition

By Al Kamen
Washington Post Service

WASHINGTON — The Bush administration has taken credit for the electoral defeat of the Sandinista government in Nicaragua, outlining steps it said brought this about, including the enlistment of cooperation from Soviet and West European leaders.

While most of the broad elements of the plan were known, the details, especially the role of the Soviet Union in promoting elections, had not been disclosed.

The strategy, as described by a senior State Department official, was to force the Sandinistas to hold elections and to urge the Soviet Union and U.S. European allies to condition continued aid to the Sandinistas on elections.

The official said the administration also had hoped to ensure a Sandinista defeat by providing support for the opposition coalition and for international observers to ensure fair balloting.

The administration recognized that Congress would not continue aid for the contras to gain a military victory, the official said.

But the "conventional wisdom" that "we had very few options and were dealing from a very weak hand" was incorrect, he maintained.

"We took the hand we were dealt and reshuffled it in a way that maximized the chances for a democratic process to evolve," he said.

President George Bush and Secretary of State James A. Baker 3d focused on "elections as the key to democratization in Nicaragua."

The second step was to halt the political war with Congress over Nicaragua, to try to come up with a policy that would gain bipartisan support. That was achieved last February when the administration agreed to continue humanitarian, but not lethal, aid to the contras in Honduras for a year only with the agreement of four key congressional committees.

Another component was to support the regional peace process, working with Latin American leaders such as Oscar Arias Sánchez. As president of Costa Rica, Mr. Arias drafted a plan for democratic elections that was signed in August 1987 by all five Central American presidents, including Nicaragua's Daniel Ortega Saavedra.

A fourth element was to persuade U.S. allies in Europe to condition aid on Nicaragua holding "free and fair elections." The official said that in April 1989, when Mr. Ortega went to 10 West European countries seeking $250 million in aid, Mr. Baker "burned up the telephone wires" asking leaders — including Chancellor Helmut Kohl, Prime Minister Margaret Thatcher and officials in Italy, France and Scandinavia — to condition any aid on elections. Mr. Baker had first urged this during a European visit last February.

Once amounting to about $100 million annually, West European aid to Nicaragua declined when several countries, including France and the Netherlands, reduced aid in recent years after disillusionment with the Sandinistas' political and economic performance.

The Bush anti-aid campaign was highly publicized at the time, but Mr. Baker's calls were not. The senior State Department official said Mr. Ortega later complained to Mr. Arias that he only got $20 million.

But the most vital support for the election process came from the Soviet Union. Each time U.S. and Soviet officials met in the past year, the Americans pressed the issue.

The Soviet link was so critical, the official said, that when Bernard W. Aronson was confirmed as assistant secretary of state for inter-American Affairs last year, his first overseas mission was to Moscow — not Central America.

President Mikhail S. Gorbachev later wrote Mr. Bush, saying that Moscow had suspended shipments of weapons to Nicaragua.

"The Soviet Union played a constructive role in encouraging the Sandinista government to hold these elections," the official said.

Mr. Baker and Foreign Minister Eduard A. Shevardnadze, in a joint statement Feb. 10 in Moscow, endorsed the electoral process and called on both sides to adhere to the results.

The ability of the opposition coalition's 14 diverse parties — from conservatives to communists — to hold together was critical, the official said, as was a $9 million U.S. aid package to support the opposition and ensure a fair process.

Bristol Elects a Lord Mayor

The Associated Press

BRISTOL, England — Jim Williams has been chosen by his Labor Party colleagues on the city council to be lord mayor of Bristol, the first black to hold the position in this British port, which grew rich on the 18th-century slave trade. Mr. Williams, 54, was born in Jamaica and has lived in Bristol for 30 years.

Democrats' Hunch: Here Comes Jackson

By Maureen Dowd
New York Times Service

WASHINGTON — At the National Governors' Association dinner here, the Reverend Jesse L. Jackson worked the crowd and chatted with other guests about his decision not to run for mayor of Washington. He talked about concentrating on winning statehood for the District of Columbia and improving the moral tenor of the capital.

Despite Mr. Jackson's words, Democrats heard a different message, one that left many of them unnerved.

"That son of a gun is running for President again," one Democratic Party insider murmured to another, as the civil rights leader glided away earlier this week. "And that messes us up for '92."

Many people here view Mr. Jackson's announcement that he will not run for mayor in 1990 as an announcement that he will run for president in 1992. Just when everyone thought there would be a respite from the question that has dogged Democratic officials for eight years, it has come roaring back: What does Jesse want?

Their fear, now as always, is that Mr. Jackson can never win the presidency for the Democrats but that he can siphon off enough support to leave the party divided and weakened.

"It's sinking in now that Jackson is back for another run," said Robert Beckel, a Democratic analyst, "and that some Democrats' attempts to scare him out of the race by telling him to run for mayor or telling him he'd be another Harold Stassen if he kept running have backfired.

"Whether the party likes it or not, ultimately Jackson really believes that '92 is his best chance to get on the ticket."

Some Democrats felt that with the election of L. Douglas Wilder as governor in Virginia and David N. Dinkins as mayor in New York, politics had entered a new era of racial progress. They hoped Mr. Jackson would accept a role similar to the one Geraldine A. Ferraro has played for the women's movement: a "bridge" candidate who opened opportunities for a new breed of black politicians. This new breed, it was understood, was to have a more deliberate approach, more ample experience and a style less threatening to some whites.

But Mr. Jackson's friends say he bitterly resents any attempt by the Democratic establishment to pigeonhole him or to tell him to run for an office like mayor to "legitimize" his credentials for the presidency. They add that he resents being cast as a spoiler in the 1992 presidential contest, because he feels he has been loyal and helpful to the party over the years.

"The landscape has changed," said Geoffrey Garin, a Democratic consultant. White Democrats, he said, now feel that they can deal with any of several major black political figures "who bring some cards and chips to the table."

"But the fact is that Jackson will always be Jackson," Mr. Garin said. "He'll be a major figure as long as he wants to."

Mr. Jackson coyly refuses to discuss presidential politics. In an interview, he said, "By not running for mayor, it will give me more time to help the Democrats."

There had been widespread speculation that Mr. Jackson was afraid that the problems that came with the job were too intractable and might prove a trap.

But close advisers say that although he might not have decided on his presidential course, he is once again engaged in "leverage" politics — assessing the best possible deal for himself and managing to stay at the center of attention.

One possibility is to play an official role in the District of Columbia's campaign for statehood. On Tuesday, the Washington City Council authorized an election for a "shadow" Congressional delegation, people who would lobby aggressively for statehood. Mr. Jackson hinted that he would take such a post if the council approved a salary for it.

"Jesse, he's a great one to show some leg," said John White, the former Democratic National Committee chairman who has occasionally advised Mr. Jackson. "He's like a 1950 strip-teaser. My guess, he's going to toy with this and try to keep himself in good position. And then he and he alone will decide whether to go forward."

Ron Thomas/Reuters

Mayor Marion S. Barry Jr. after leaving court on Wednesday.

Barry Pleads Not Guilty To Charges Tied to Drugs

The Associated Press

WASHINGTON — Mayor Marion S. Barry Jr. pleaded not guilty on Wednesday to cocaine possession and perjury charges that were filed after a 14-month investigation of his ties to a convicted drug dealer.

At a brief hearing, a U.S. District Court judge, Thomas Penfield Jackson, set June 4 for the trial on three felony charges of lying to a grand jury and five misdemeanor cocaine possession charges.

The charges stem from an investigation into Mr. Barry's ties to a convicted drug dealer. One possession charge involved the mayor's Jan. 18 arrest in an FBI sting operation at a downtown Washington hotel, where prosecutors say he was filmed purchasing and smoking crack cocaine.

If convicted of all charges filed against him, the mayor could face a maximum penalty of 20 years in prison and a $1.25 million fine.

His lawyer, R. Kenneth Mundy, said afterward that Mr. Barry was "anticipating the trial and anticipating winning the trial."

Mr. Mundy said that there would be no plea bargaining and that Mr. Barry would not resign from office.

Mr. Barry, who has denied ever using cocaine or other drugs, has been undergoing treatment at substance abuse centers in Florida and South Carolina for what aides have said is alcoholism.

Mr. Barry arrived Tuesday from a hospital near Charleston, South Carolina, and was to return there after his court appearance.

Last week, prosecutors subpoenaed city records relating to eight close friends of Mr. Barry, and sources close to the inquiry say investigators are trying to learn whether the mayor participated in any contracting irregularities or whether any of his friends skirted the law in getting contracts.

In January, the police said the FBI sting operation that caught the mayor was part of a "broad, ongoing probe" into allegations of wrongdoing involving both Mr. Barry and various city services.

A Weekend With Bush Will Not Solve Trade Issues, Kaifu Cautions

By Fred Hiatt
Washington Post Service

TOKYO — Prime Minister Toshiki Kaifu said Wednesday that he would use his visit to President George Bush this weekend to discuss global issues of mutual concern, not to solve specific trade disputes.

Mr. Kaifu made his remarks amid growing anxiety here that the hastily called meeting with Mr. Bush was raising unrealistic expectations in Washington for progress in reducing economic friction between the United States and Japan.

Mr. Kaifu, in his first major press conference since winning reelection Feb. 18, also said that improving U.S.-Japanese relations would be his first priority.

Although he gave no specifics, he promised basic changes in areas that Americans have cited as keys to improving the climate for U.S. exports here, such as reducing the high cost of land and of consumer goods in Japan.

"We must maintain continuous dialogue," he said, "so that Japan-U.S. relations can be strengthened."

But a senior official preparing for the weekend meeting said that Mr. Kaifu, who assembled his new cabinet Wednesday morning, would not have time to come up with substantive proposals.

He said Mr. Bush's unexpected invitation, in a telephone call to Mr. Kaifu on Friday, had been misinterpreted as a bid to resolve stalled "structural" talks aimed at adjusting both economies to reduce the trade imbalance.

The alliance is being tested by a persistent Japanese trade surplus, by surging Japanese investment in America and by politicians in both countries who are growing impatient with each other's demands.

The spring calendar is full of deadlines imposed by the U.S. Congress for talks on a dozen issues, ranging from supercomputers to lumber to the basic cultural underpinnings of the two societies.

"All the press is ganging up on Kaifu, saying the summit will be a failure if the structural talks are not solved," the senior official said. "That's just not true. That's really not what Mr. Bush had in mind."

"Can't we visit the United States without bringing gifts to the feudal lord?" the official asked. "It's not the tensions between the two countries which necessitated this meeting, but rather the drastic and historic changes in the international environment."

With Japan having become an economic superpower, both nations have stressed the importance of their "global partnership" in solving world problems.

But U.S. officials also have said that Mr. Kaifu must act soon to wrench the stalled trade talks away from the bureaucracy and deliver more-rapid progress. Mr. Bush's call to Mr. Kaifu came only hours after the third round of "structural" talks ended with no apparent progress.

Mr. Kaifu said specific trade disputes should be left to "specialists." He said he and Mr. Bush would talk about the world environment, Third World debt, changes in Eastern Europe and security in the Pacific.

"It's important to not only talk about the dark side of U.S.-Japan relations," Mr. Kaifu said. "We should emphasize the common ground, the partnership."

Mr. Kaifu said his government would dedicate itself to reducing the price gap between goods purchased in Japan and overseas, by reducing Japan's exorbitant land costs — 25 times higher than America's on average — and to improving its sometimes backward infrastructure of roads, sewers and parks.

Only JAL have 17 flights a week from Europe to Japan.

JAL
Japan Airlines

AUTHORS WANTED
BY N.Y. PUBLISHER
Leading subsidy book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. New authors welcomed. Send for free booklet to: Vantage Press, 516 W. 34th St., New York, N.Y. 10001 U.S.A.

ADVERTISEMENT

His Holiness Maharishi Mahesh Yogi

Maharishi Offers to Every Government

ALLIANCE WITH NATURE'S GOVERNMENT

through Maharishi's Vedic Science and Technology

TO CREATE HEAVEN ON EARTH

Application of the Unified Field of Natural Law to Raise Every Area of Life to Perfection

'Here is a very beautiful, unique, and unprecedented opportunity for every head of state. I invite the leaders of the world to examine this offer of alliance with natural law in the light of the latest discoveries of modern physics—the discovery of the unified field of natural law. It is very easy for anyone with the slightest intelligence to understand that if the unified field of all the laws of nature could be accessible to anyone, nothing would be impossible for him. Through my Vedic Science and Technology—the science and technology of the unified field—any government leader can have easy access to the unified field and raise the administration of his government to be in perfect alliance with the administration of nature's government.'
—Maharishi

Rise of Freedom

The world is in the midst of a dramatic transformation from enmity to friendship. Hope and freedom are dawning in many countries; there is an upsurge of joyfulness everywhere.

This transition from fear and suffering to happiness and peace has resulted from the rise of coherence in world consciousness—the Maharishi Effect—created by millions of people practising the programmes of Maharishi's Vedic Science and Technology—the Transcendental Meditation and TM-Sidhi programmes.

'The World Is My Family'

The main concern of government leaders has always been to safeguard their own boundaries. Now this national patriotism is expanding to become global patriotism. People everywhere are beginning to feel, 'The world is my family'.

Unified Field of Natural Law

At the basis of this rising positivity is the enlivenment of the unified field of natural law in world consciousness.

Through quantum field theories, modern science has come to understand that all the laws of nature responsible for conducting all the activity in creation emerge from one basic unified field. From the unified field, nature governs the universe in perfect order, and always in an evolutionary direction.

Today, every government can have easy access to the unified field. By establishing a coherence-creating group of experts in Maharishi's Vedic Science and Technology as an inseparable part of its administration, any government can make an alliance with the government of nature.

Handling the Whole National Consciousness

The basic problem facing governments is how to successfully integrate the innumerable trends and tendencies in society. Only by creating coherence in the collective consciousness of the nation can a government hope to satisfy all its people. Since the collective consciousness of the nation is the prime mover of the government it is vital for the successful administration of society that every government create an integrated national consciousness.

Group practice of Maharishi's Transcendental Meditation and TM-Sidhi programme enlivens the unified field and automatically increases coherence in collective consciousness. A fully integrated national consciousness enjoys alliance with the unified field. This brings the full support of the nourishing, evolutionary power of natural law to fulfil the desires of everyone.

Life in Accord with Natural Law

Any negative trends arising in society come from violation of the laws of nature. When people violate natural law they create stress, sickness, and suffering for themselves and others.

The continual build-up of stress in collective consciousness breaks out in crime, conflicts, terrorism, and natural disasters. Through Maharishi's Science and Technology of the Unified Field, governments can now educate their citizens to think and act spontaneously from the level of the unified field and thereby avert all negativity for both the individual and society.

Scientifically Validated Benefits

The effectiveness of Maharishi's unified field-based approach has been documented by more than 430 scientific research studies, conducted at over 160 research institutions in 27 countries.

This research has shown that even the square root of one percent of a population practising Maharishi's Transcendental Meditation and TM-Sidhi programme together in one place is sufficient to dramatically reduce negative trends such as conflict, crime, and sickness and strengthen positive, evolutionary trends throughout society.

Scientific research has further shown that Maharishi Ayur-Ved—the science of perfect health—offers the possibility of creating a disease-free society in every country. Already, programmes of Maharishi Ayur-Ved and Transcendental Meditation are being introduced in many countries, including the USSR, Hungary, and Poland.

Creating Heaven on Earth

With this scientifically validated knowledge, it is no longer necessary for any individual or any nation to continue living with problems and suffering. Every government can now raise every area of national life to perfection through Maharishi's Master Plan to Create Heaven on Earth, which utilizes Maharishi's Vedic Science and Technology to apply the unified field of natural law for the glorification of all aspects of life—inner and outer *(see chart)*.

Natural Law and National Law

Nations have always been administered by man-made law. Now the technology is available to use the skilled hand of nature to administer society. Any government, irrespective of its political and economic system or the cultural and religious values prevailing in the country, will be perfect when the society is governed by national law and natural law both simultaneously.

The technology for perfect government—unified field-based administration—is to establish a coherence-creating group in the country which will enliven the unified field in national consciousness and thereby enable the government to govern with the same silent perfection with which the government of nature governs the universe.

Through Maharishi's programmes to create Heaven on Earth, governments can now create peace, prosperity, and fulfilling progress in the life of their nation, and a supreme quality of life—Heaven on Earth—for the whole world family.

Governments are invited to contact:
Maharishi World Capital
of the Age of Enlightenment
Maharishi Nagar
201 304, UP, India

MAHARISHI'S MASTER PLAN TO CREATE HEAVEN ON EARTH

Reconstruction of the Whole World

INNER

GLORIFICATION OF INNER LIFE

- Development of higher states of consciousness
- Blossoming of noble qualities and bliss
- Gaining support of nature from within—happiness, peace, and fulfilling progress through:

MAHARISHI'S TRANSCENDENTAL MEDITATION and TM-SIDHI PROGRAMME

the Practical Aspects of

MAHARISHI'S VEDIC SCIENCE

which develops all the seven states of consciousness in the individual, and develops a perfect man with the ability to employ natural law to work for him and achieve anything he wants.

The seven states of consciousness are:

- Waking—*Jagrat Chetna*
- Dreaming—*Swapn Chetna*
- Sleeping—*Sushupti Chetna*
- Transcendental Consciousness—*Turya Chetna*
- Cosmic Consciousness—*Turyateet Chetna*
- God Consciousness—*Bhagavat Chetna*
- Unity Consciousness—*Brahmi Chetna*—awakening of the pure nature of consciousness to its own self-referral reality—the unified reality of the diversified universe—which renders individual life to be a lively field of all possibilities—infinite organizing power of the unified field of natural law spontaneously upholding individual life.

OUTER

GLORIFICATION OF OUTER LIFE

- **Building Ideal Villages, Towns, and Cities,** based on **Maharishi Sthapatya Ved**—the science of building in accord with natural law—to create a beautiful and healthy environment free of pollution, noise, and stress so that everyone feels: 'I am living in Heaven';
- **Creating Global Green Revolution**—farming all the unfarmed lands in the world using the scientific principles of **Maharishi Vedic Farming** to produce naturally grown, healthy food to achieve food **self-sufficiency** in every country;
- **Achieving global eradication of poverty** and achieving economic self-sufficiency in every nation through Maharishi's programmes to develop agriculture, forestry, mining, and industry in every country;
- **Realizing Global Rural Development and Urban Renewal**—providing better living conditions for an integrated life of the rich and poor throughout the world;
- **Achieving economic balance** in the world family through **Maharishi Global Trading;**
- **Achieving ideal education** through **Maharishi's Vedic Science,** which offers the **fruit of all knowledge** to everyone—life free from mistakes and suffering;
- **Achieving perfect health** for everyone and every nation through prevention-oriented **Maharishi Ayur-Ved;**
- **Achieving coherence,** harmony, and balance in nature for everyone and every nation through **Maharishi Gandharv Ved;**
- **Achieving invincible defence** for every nation through **Maharishi Dhanur Ved;** which will disallow the birth of an enemy;
- **Achieving perfect government** in every country modeled on nature's government, which silently governs through natural law from the unified level of all the laws of nature—the common basis of all creation, the unseen prime mover of life eternally fully awake within itself and available to everyone on the level of one's own self-referral consciousness—transcendental consciousness;
- **Achieving the rise of a supremely nourishing power in the world,** which will unrestrictedly uphold the power of evolution in nature, eliminating all destructive tendencies and negative trends in the world.

As a result, every nation will lovingly own every other nation, and all nations together will nourish every nation—everyone and every nation in the world will enjoy Heaven on Earth.

This is a summary of the 1,500 page book, *Maharishi's Master Plan to Create Heaven on Earth*

Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

Lithuania Wants Out

Long in the habit of demanding that its adversaries yield "self-determination" to their restive ethnic groups, the Soviet Union is now under increasing siege to grant this boon to restive groups of its own. The trend can only pick up as democratization in the country spreads, arming one group after another with the means of expressing its choice. This is the plain import of the only multiparty election to be held in the Soviet Union since the father of the Bolshevik revolution, Lenin, finding the results not to his liking, canceled the first one 72 years ago.

In elections to the Lithuanian republic's legislature on Sunday, the Sajudis independence movement anointed 72 of the 90 declared winners. The Communist Party had prepared itself for its baptismal electoral testing by severing itself from the national party, but it was swept off the field. All this occurred despite the Kremlin's acceptance of the right of secession, proposals to redo the link between the center and the republics, offers of economic autonomy and passionate pleas by Mikhail Gorbachev himself. Hearing all this, most Lithuanians said, in effect, no thanks; we want our independence — taken away by Moscow in the Hitler-Stalin Pact 50 years ago — restored. A formal request is not far off.

Lithuania wants something akin to divorce by proclamation. Mr. Gorbachev, having forsworn force and raw threat, is trying to turn the focus to process. He would require independence to be approved by a 75 percent popular vote (20 percent of the people in Lithuania are not Lithuanians, 40 percent of those in Estonia are not Estonians, 50 percent of those in Latvia are not Letts) and to be phased in over five years. He would open talks on splitting the property, protecting minority rights and other essential particulars. As recently as last summer, this prospect seemed dangerous to Lithuania and potentially shattering to the Soviet Union, but now it has the look of something attainable on the one side and survivable on the other, with luck and care.

Americans and others are conscience-bound to salute peoples inside the Soviet Union who are claiming or reclaiming their national independence. The peoples themselves must work out the terms under which they will henceforth live. It is in this sense, and only in this sense, that the ferment in the Baltics and elsewhere can fairly be described as an "internal" Kremlin problem, in President George Bush's phrase. Otherwise it represents the aspiration of the human spirit.

— THE WASHINGTON POST.

Guarantee the Border

The question, of reverberating importance, was clear. The answer was not. Did the West German chancellor consider the German border with Poland to be inviolate? All Helmut Kohl could bring himself to say was that the question would be settled definitely *after* German unification.

"The U.S formally recognizes the current German-Polish border," President George Bush interjected helpfully at their joint news conference on Sunday. But Mr. Kohl still could not find the words to answer clearly. He acknowledged only that Germans had "a certain history" that might arouse "certain fears" in their neighbors. That is not the reassurance those neighbors need.

If Mr. Kohl cannot summon the words, or the courage to say them, then others will have to, preferably other West German leaders. They can renounce any interest in changing Germany's eastern borders. And since words alone will not now be very reassuring, they can invite the Four Powers, and ultimately all West and East Europeans, to guarantee those borders against aggression.

Ugly history presses a responsibility on Germans — to reassure others that the future will not repeat the past. Some West German leaders have risen to the challenge. President Richard von Weizsäcker did so when he broke West Germany's official silence on the Holocaust in 1985. In recent days, he and Foreign Minister Hans-Dietrich Genscher have declared that a united Germany will include the present territory of East and West Germany and Berlin and nothing else.

Why can't Mr. Kohl bring himself to say the same thing? Because of domestic politics, say his defenders. The chancellor has been forcing the pace of unification in hopes that it will return his party to power in the West German elections in December. But his coalition partners, the Free Democrats, who are led by Mr. Genscher, and the opposition Social Democrats can claim at least equal credit for making unification possible.

With the election outcome in doubt, Mr. Kohl wants to hold onto a small group in his party who originally hail from areas that are now part of Poland and Czechoslovakia. They are being wooed by the small right-wing Republican Party, which holds out the reckless and inflammatory hope that Silesia, East Prussia and the Sudetenland can be incorporated into a united Germany.

By remaining vague about borders, Mr. Kohl leaves open such a possibility — and maintains his appeal to the far right. But in so doing, he risks alienating the many more Germans who want to achieve unification properly, in a way that accommodates the security concerns of other countries.

The very fact that the chancellor is reluctant to offend this small fringe, intent on expanding Germany, worries neighboring countries all the more. And the longer he waits to speak plainly, the more worried they become. It is not surprising that Poland, which despises the Soviet troops on its soil, pointedly has not yet asked them to leave.

At this point, no mere statement renouncing expansion would allay neighbors' fears. Mr. Kohl has to say more. He has to welcome guarantees of Germany's eastern border by the United States, the Soviet Union and European countries prepared to resist with force any aggression against those borders. If he can't bring himself to do that, Mr. von Weizsäcker and Mr. Genscher could join with other political parties to call for guarantees. And President Bush could join with other NATO allies to do the same. Guaranteed borders are the cornerstone of a securely unified Germany. More, they are the foundation for a secure, post-Cold War Europe.

— THE NEW YORK TIMES.

When Tokyo Sneezes

Tokyo's stock market, now the world's largest, has been suffering severe fainting spells in recent days, raising great concern among its many relatives and dependents. So far no ill effects have been visible in New York, London or Frankfurt. Does that mean that the much advertised linkages among the financial markets have been broken? Far from it.

Three countries now dominate the world's financial system, and in all three the monetary authorities are worried about inflation. In varying degrees they are tightening. In all three, interest rates have risen and stock prices fallen.

In the United States these movements have been modest because the economy has been growing only at moderate speed and is now slowing. In West Germany the Bundesbank has pushed interest rates startlingly high, but the effect on stock prices has been minimal because of the enormous prospects for expansion in Eastern Europe. In contrast, the tightening in Japan has produced dramatic results, perhaps because investors expect more tightening to come.

In Japan, circumstances have made stock prices unusually vulnerable. A long boom carried prices to new records around the turn of the year, and speculative waves sometimes crest abruptly. More important, Japan has been going through an election. As in the United States, election campaigns in Japan tend to paralyze policy. The hiatus was prolonged by a long battle between the re-elected prime minister and various factions of his party over seats in the next cabinet and whether they were to be filled with people beloved of the factions but tainted by past financial scandals.

In the absence of clear political direction, the bureaucracy has fallen into an unusually public quarrel. The Ministry of Finance wants lower interest rates to support the stock market. The Bank of Japan wants higher rates to curb inflation and hold up the yen's exchange rate. This quarrel and the uncertainties behind it have rattled investors, some of whom decided to sell.

While all of these interesting events have not yet had much impact on the American economy, that will not necessarily last forever. If interest rates in Japan should rise further in response to an economy that is clearly overheating, American rates will rise in step with them — regardless of what George Bush and Congress want. Why? Because President Bush and Congress are running a $150-billion-a-year budget deficit and need foreign money to finance it. A lot of that money comes from Japan, and it will keep coming only as long as interest rates in New York are higher than those in Tokyo.

— THE WASHINGTON POST.

Other Comment

Burdened With Nicaragua

Ironically, things might have been easier for [U.S.] policymakers if the Sandinistas had won; the administration then [might] have taken the option of quietly disengaging itself and walking away. Now, however, President Bush will have to demonstrate his commitment to the Chamorro government, which will be faced with enormous challenges upon taking power. The Nicaraguan heroine of the moment, Violeta Chamorro, may have more in common with Philippines President Corazon Aquino than she would have preferred.

— The Dallas Morning News.

[Mrs. Chamorro] has to rely on the understanding of a government in Washington that has all but sent Nicaragua to its deathbed. In the process, 30,000 Nicaraguans have lost their lives and untold others have been maimed, fallen prey to disease or suffered privation. They have paid fearfully for U.S. insistence on ideological orthodoxy.

— The Atlanta Constitution.

INTERNATIONAL HERALD TRIBUNE
JOHN HAY WHITNEY, *Chairman 1958-1982*

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER
Co-Chairmen

LEE W. HUEBNER, *Publisher*

JOHN VINOCUR, *Executive Editor* • WALTER WELLS, *News Editor* • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELMORE, *Deputy Editors* • CARL GEWIRTZ, *Associate Editor* • ROBERT J. DONAHUE, *Editor of the Editorial Pages* • REGINALD DALE, *Economic and Financial Editor*

RENÉ BONDY, *Deputy Publisher* • RICHARD H. MORGAN, *Associate Publisher* • FRANÇOIS DESMAISONS, *Associate Director* • JUANITA I. CASPARI, *Advertising Sales Director* • ROBERT FARRÉ, *Circulation Director, Europe* • KOURDT HOWELL, *Director, Information Systems*

International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92521 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Telex: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698.

Directeur de la publication: Richard D. Simmons

Editor for Asia: Michael Richardson, 5 Canterbury Rd., Singapore 0511. Tel.472-7768. Tlx. RS56928 Mng. Dir. Asia, Rolf D. Kruneguhl, 50 Gloucester Rd., Hong Kong. Tel. 8610616. Telex: 61170 Managing Dir. U.K.: Robin MacKichan, 63 Long Acre, London WC2. Tel. 836-4802. Telex: 262009 Gen. Mgr. W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt M. Tel. (069) 726755. Tlx 416721 Pres. U.S.: Michael Conroy, 850 Third Ave., New York, N.Y. 10022. Tel. (212) 752-3890. Telex 427175

S.A. au capital de 1.200.000 F. RCS Nanterre B 732021126. Commission Paritaire No. 61337

© 1990, International Herald Tribune. All rights reserved. *ISSN: 0294-8052.*

Russians and Germans Could Be Friends Again

By Max Jakobson

HELSINKI — There has been much talk recently about Mikhail Gorbachev's political struggle. Yet his most formidable opponent may not be Yegor Ligachev on the right or Boris Yeltsin on the left, but Oblomov, the anti-hero of Ivan Goncharov's 19th century novel of the same name. Oblomov has become a generic term for the inclination of Russians to dream and plan rather than to work and act.

What makes Goncharov's novel particularly relevant today is that the only character who managed to inject some energy into the indolent Oblomov was his friend Stolz, a German.

The relationship between Russians and Germans is long and complex. In the collective memory of the Russian people, beyond the hatred and fear engendered by the Nazi aggression, there is admiration and respect for the skills of the many Stolzes who contributed to Russian development. The image of the German as a valuable friend may now resurface.

According to Viacheslav Dachishev, a leading member of an influential Soviet think tank, the time has come to revive the practice of the 1920s, when thousands of foreign specialists were invited to work in Soviet enterprises. It is clear that by foreign he primarily meant German.

Fears of a resurgence of German military power persist, prompting demands that a united Germany be neutral. But in talks with Soviet officials, scholars and editors, I had the impression that a new view of the realities of power is replacing the traditional concept of security.

A report on Soviet foreign policy in 1985-1989 prepared by the Foreign Ministry for the Supreme Soviet points out: "A dynamic economy based on new technologies, primarily electronics and information technology, is becoming a key source of influence in the world. Countries where traditional industries are predominant, especially those producing raw materials, are relegated to the role of involuntary tributaries of those whose might is based on investment in products of the human intellect." Clearly, the Soviet Union is in danger of being relegated to such a subordinate role.

The report concedes that the Soviet Union has been slow to respond to the signals of change in the balance of power brought about by technological progress. Did the Soviet leaders stop reading Marx? What he wrote 150 years ago of the consequences of the first industrial revolution should have alerted his disciples to foresee the consequences of the third industrial revolution — the information age. Belatedly, Moscow is now trying to catch up.

"No nation can consider itself secure unless it commands a powerful and dynamic economy," the Foreign Ministry report states. "More and more, it is economic, technological and monetary factors that are at work as sources of political influence." It adds, "Military means of ensuring security are objectively giving way to political and economic ones."

The same must apply to a reunited Germany. The country could maintain its economic success only in conjunction with the success of neighbors and trading partners. To revert to aggressive militarism would be to destroy the basis of its power.

It follows, then, that the emergence of a united Germany would be seen by the nations of Central and Eastern Europe, including the Soviet Union, not as a threat but as a promise of an infusion of capital and know-how. Is there any other power which might help these nations lift themselves out of their misery?

This is now understood by the analysts in the Foreign Ministry and the research institutes. But can it be grasped by the mass of Soviet citizens, many of whom still remember the horrors of the German invasion?

I put this question to V. A. Starkov, editor of the weekly Argumenty i Fakty. Thanks to the enormous flow of letters from readers, Mr. Starkov probably knows more than anyone else about how the Soviet people view current issues.

His answer was that some people were afraid and bitter, demanding to know who had "lost Eastern Europe," but the majority were so immersed in their own troubles that they just could not care about what went on outside their immediate lives.

If this perception of the mood is correct, Mr. Gorbachev will be able to conduct a rational policy on the German issue, without fear of a popular emotional backlash.

The writer is a former Finnish ambassador to the United Nations. He contributed this comment to the International Herald Tribune.

Nicaragua: Contras and Sandinistas to Cope With

By Paul Berman

NEW YORK — The Nicaraguan election has plunged the country into murky questions.

There are, to begin with, 10,000 armed contras. Will President-elect Violeta de Barrios Chamorro and her coalition succeed in controlling those soldiers? For that matter, does anyone know who controls them now? Is it the CIA? If so, the CIA has some explaining to do, since contra military activity was supposed to have ended long ago, but never entirely did.

If the contras are autonomous, does anyone know what they want from this election? Some of Mrs. Chamorro's top advisers are former civilian contra chiefs. Some people may view that as helpful for exercising influence over those troops, but the civilian chiefs quit the contra movement precisely because they never could get the military contras under control.

Who will guarantee that contras do not steal into remote villages at night to settle accounts with the Sandinistas — President George Bush? Do the contras listen to him? What a testimony it is to U.S. policy that after tens of thousands of deaths and hundreds of millions of dollars, no one quite knows what the contras are about.

And what about the Sandinistas? How much power will they agree to turn over to the new government?

Mrs. Chamorro may pledge with perfect sincerity not to threaten the livelihood of legions of Sandinistas with a government purge. But sooner or later, in the face of thousands of armed Sandinistas of uncertain loyalty, a weeding out and restructuring will occur. She will have to guarantee that the Sandinista police and army officers answer to her own orders, not those of the Sandinista Directorate.

Sandinista leaders will discover that whole wings of their party are being dismantled, and those wings, made up of army officers and secret police, will turn out to be the party elite. If Daniel Ortega, gracious in his promise to "respect and abide by" the election results, has achieved a Gorbachev-like tranquillity, he may accept this catastrophe and call it a blessing, which would be wonderful. But there is a good deal of experience by now in Eastern Europe to show that, despite what top leaders say, armed sectors of a formerly vanguard party do not rejoice at orders to disband.

In Nicaragua, orders will issue forth to stop spying, name everyone who served as a police informer, stop harassing anti-Sandinistas. Those orders will not be respected and abided by.

So there will be an obscure and ominous back-room political struggle over defense and interior. Daniel Ortega and other top Sandinistas will play a good role or a bad role or a role in the middle, but the struggle will go on.

Its outcome will depend on how much political strength Mrs. Chamorro can summon up. The 14 parties in her coalition are so weak that during the campaign she started to ignore them in favor of her in-laws, the Chamorro clan, who have ruled intermittently since the early 19th century.

But if Mrs. Chamorro's government reverts, in an old-fashioned Nicaraguan way, to being a subsidiary of the Chamorro family, how will she face down the Sandinista agents and officers who run the interior and defense ministries? There are many Chamorros, but not that many.

And who will defend the poor from exploitation in that case? Will it be the Sandinistas, the way Polish Communists currently claim to defend the masses against Solidarity?

Mrs. Chamorro obviously needs a monumental boost from abroad. But who should devise and provide that monumental boost?

There are, as it happens, non-Nicaraguan political leaders who, over the years, have not lacked political victories. In 1979 the social democrats of Costa Rica and Venezuela, joined at the last minute by Jimmy Carter, managed to help Nicaragua overthrow the Somoza dictatorship. Just now, the social democrats of Costa Rica and Venezuela, joined at the last minute by Mr. Carter, helped Nicaragua outvote the Sandinistas.

This kind of social democratic, liberal coalition turns out to be the only force with a record of successfully influencing Nicaraguan events — possibly because, when Nicaraguans first made their revolution, social democracy was what many of them thought they were getting. Even now, in a far more conservative moment, social democratic inspirations are still a popular instinct. Social democrats and liberals from abroad do well because they know how to vibrate to the peculiar pitch that is Nicaraguan.

In a better world, the White House, too, would be dominated by social democrats and liberals. Yet the White House now is dominated by a political tradition whose record in Nicaragua has been less than sublime.

Yet White House Republicans must respond to Mrs. Chamorro's hair-raising predicaments. They might consider these maxims: Distrust your own instincts; call on Jimmy Carter, the thinking person's Richard Nixon; forswear imperialism; go multilateral; ignore polls. And remember that peasants are not geopolitical pawns.

The writer is a fellow at the New York Institute for the Humanities at New York University. He contributed this comment to The New York Times.

Nicaraguans, Like Poles or Hungarians

By Jim Hoagland

BANGKOK — The defeat of the Sandinistas is conclusive evidence that opinion polls are even greater threats to totalitarian states than to democracies. Free societies owe the pollsters a vote of thanks for having done unto our adversaries even more than they have done unto us. Democracy's secret weapon in the battle against dictators turns out to be the misleading public opinion poll.

Why would the rulers of Poland, Hungary and Nicaragua agree to hold elections and then not bother to fix them? It was not a matter of efficiency or of morality. Demonstrably, these rulers were convinced that they were going to win free elections. Their polls told them so.

The Polish Communists went up against Solidarity last year in a free ballot after seeing Interior Ministry polls showing the party winning enough in an honest count to still dominate the political system. Wrong! The Communists were skunked at the ballot box and then told by an embarrassed Mikhail Gorbachev to step aside for Solidarity.

Daniel Ortega Saavedra has just replayed the Polish fiasco. Macho man that he is, he went into Sunday's balloting refusing to believe that he could be beaten by that mere girl, Violeta Barrios de Chamorro. His numbers showed him 20 points ahead in Nicaraguan public opinion in the final days of the campaign. "I cannot explain it, I cannot explain," a weeping Ortega supporter said to a disbelieving crowd at Mr. Ortega's headquarters in Managua early on Monday. "And I say this as a social scientist."

Well, that helps explain it.

What is surprising is that not only the Sandinistas were surprised. One news story called the result "an astonishing repudiation of a decade of Marxist ideology." But to be astonished by Nicaragua's election, you had to ignore the experience of the past year in Eastern Europe and the Soviet Union: Each time a population was given a chance to vote freely for or against the Marxists in power, the people threw the bums out.

Poles did it; Hungarians have done it in five consecutive parliamentary by-elections; Soviet citizens voted against Communists even when nobody was running against them, disproving in many districts Jack Kennedy's thesis that you cannot beat somebody with nobody.

That background seems not to have been taken into account in Sandinistaland. Once outside observers declared convincingly last week that the voting was going to be conducted freely and fairly, Mr. Ortega should have been loading his office books and papers into cardboard boxes, and reporters should have been braced not to be astonished.

Nicaragua may be the Waterloo of decision making by poll taking by social scientists in authoritarian regimes. How they expected to be able to register accurate results in police states, or in Third World countries where there is little or no tradition of independent inquiry, is one of the century's great mysteries.

The pitfalls of such polling were epitomized for me a few years ago by a news item about a poll in South Africa. "The Transkei had to be excluded because police seized the polling results," the item stated without further explanation. Results the police are unhappy with don't get counted. Mr. Ortega's police would have done him a favor by seizing his polls and keeping them away from him.

The same dynamic was at work in the polls taken in Chile for the October 1988 referendum that told Augusto Pinochet to hang it up. General Pinochet's polls showed him winning, while the opposition polls showed him losing — each showing exactly the same margin. All these polls proved was that the voters clearly knew who the general's pollsters were.

In Poland or Chile, the ruled understood that the rulers wanted to be lied to for a while longer. The rulers thought the lie would extend into the voting booth. Fear conditioned the poll responses. So did a certain sophistication about these cynical exercises.

Self-delusion alone does not explain why elections have suddenly begun toppling governments that ruled in the name of the proletariat and of history, not bourgeois liberties. It is getting harder to make fixed elections stick, as media coverage and outside monitoring make it necessary to tell enormous lies now instead of merely big ones. Ferdinand Marcos of the Philippines and Erich Honecker of East Germany rigged their last elections but lost power anyway, as disgusted citizens turned against their regimes.

The above assumes that this is not all some fiendishly clever and now wildly successful plot by Mikhail Gorbachev to dump in graceful fashion onto American taxpayers the problems and expense of being friends with Nicaragua, Poland, Hungary and other ex-satellites. That scenario boggles the mind; but think how happy Sunday's loss of Nicaragua, by democratic means yet, will make the preemptive capitulators in the Kremlin.

The Washington Post.

It's Time To Scrap The CAP

By Giles Merritt

BRUSSELS — There is much goodwill in Brussels toward Eastern Europe these days, but there is also much hypocrisy. The European Community talks big about new aid-and-trade policies to help relaunch the East European economies, but fundamentally it knows that the single most useful thing it could do is abolish the protective walls of the Common Agricultural Policy.

In other words, do the one thing that most of the European Community's member states will resist to the end. But persuading the 12-state body to make the ultimate sacrifice is precisely what has to be done if Eastern Europe is to be reintegrated into a new European economic order.

Agriculture is the key to Eastern Europe's survival in the harsh new world of the market economy. Exporting farm produce offers East Europeans a quick way of earning hard currency. In the medium term, of course, they must streamline their creaking museum-piece industries. But in the short term it is agriculture that holds out the most promise.

The East European economies are massively agricultural. In the European Community, a "heavily agricultural" country such as France has 7 percent of its population on the land; in Hungary the figure is 20 percent, in East Germany 11 percent, in Poland 30 percent and in Romania 44 percent. So for the Community to bring down the walls that protect its farmers against imported food would directly improve the lot of tens of millions of East Europeans.

For now, land is the East Europeans' most exploitable commodity. To get their industries into shape they need farm profits that can be invested in new manufacturing activities.

Right now, the East Europeans are unable to feed themselves, let alone export major quantities of food. Countries like Hungary, East Germany and Romania have the potential to become big exporters of cereals and beef. To do so, however, they need to reform and modernize their production methods and to introduce realistic pricing policies.

The EC Commission is operating an enlightened and intelligent policy in Poland, for instance, where food aid in beef and grain — taken from the Community's surplus supplies — is sold on local markets and the money is then spent on fertilizers, pesticides and farm equipment.

But that alone will not achieve the two-stage objective of making Eastern European first agriculturally self-sufficient and then internationally competitive. In the short term, Eastern Europe's agricultural situation is expected to worsen sharply in the next few years; this, too, is why the Common Agricultural Policy needs to be dismantled.

Eastern Europe will soon be the arena for yet another "grain war" between the United States and the Ec. Although the East European countries have lately enjoyed record-breaking harvests, their rising demand for animal feed means that their present grain deficit of 10 to 12 million tons is likely to double within two or three years. The danger is that East European farmers will suffer the fate of many Third World farmers who have been driven off the land because they could not match the prices of subsidized exports from the Community and the United States.

Turning around Eastern Europe's farm sector will not be easy. But the Community has the means to decide whether it will be impossible or merely very difficult. At present, senior officials in the EC Commission tend to look on the opening up of Eastern Europe as a new opportunity for the Community's farmers. But far from offering a safety valve for the Community's still mounting farm surpluses, it is essential that trade in agricultural goods should flow from East to West.

From the point of view of West European consumers, that would be a most welcome development. Food prices would start to fall if East European produce were allowed to go freely on sale throughout the Community.

The Common Agricultural Policy was designed to meet the economic problems of European agriculture in the 1960s. Today its raison d'être is political. EC farm policy experts believe that the policy should at least be reoriented toward the East.

"It would be the most efficient way to transfer resources from West to East," says a Brussels-based consultant, Brian Gardiner. "As a first step, it would make a lot of sense to decrease inefficient farm output in West Germany — notably in Bavaria — and to increase it in East Germany."

International Herald Tribune.

100, 75 AND 50 YEARS AGO

1890: Italy, Tua Culpa

PARIS — *La Liberté* informs Italy that her financial troubles are all her own fault, because she has joined the Triple Alliance instead of allying herself with France. But we are always told that Italy is in financial difficulties because she persists in keeping up a powerful army and navy. Would France enter into an offensive and defensive alliance with Italy, and then allow the latter to reduce her armaments? If she did reduce them, of what value would she be as an ally?

1915: The Beaten Bully

PARIS — *The Herald says in an editorial:* Great Britain for many years protected the Ottoman Empire when other Powers sought to dismember it and drive the Turks out of Europe. Then came the day when Turkey had a chance to show her gratitude, but instead she allied herself with Germany, the evil genius of Europe, and has been endeavoring to destroy her benefactor, with the result that a British fleet, reinforced by a French squadron, is smashing the forts of the Dardanelles and clearing the way to Constantinople and to a junction with the sea power of Russia when the Allied warships force the passage of the Bosphorus into the Black Sea! It may be unneutral, but it certainly is natural to rejoice over the downfall of a traitor. With the Turks out of the way, not only Germany but all nations waiting for the psychological moment to join in the fray will see the *"handwriting on the wall,"* and the whole world knows what happens to the beaten bully!

1940: A Rich Discovery

CAIRO — The newly-discovered sarcophagus of the Pharaoh Pausennes is the richest discovered since that of Tut-ankh-amen. The mummie was decomposed by humidity. The head was covered with a mask of pure gold like that of Tut-ankh-amen. The body was enveloped in a sheath of silver and gold with a golden breast plate.

OPINION

After Victory in Nicaragua: Turn Up the Transmitters

By George F. Will

WASHINGTON — The pilgrimage is over. The long march of the West's "progressive" intellectuals has come to a bedraggled end in Nicaragua, a peasant nation about as far, socially, as a country can be from the conditions where the revolt against *modernity* was supposed to take root.

Marxism has been just that revolt for those who look upon it sympathetically (usually from a safe distance, in modern "bourgeois societies"). The revolt — romanticism in drag, dressed up as science — was against the supposed cold rationality and soulless banality of a capitalist, industrial, commercial world.

The revolt was supposed to succeed first where the industrial revolution came first, in Europe, probably in Germany, with its large proletariat. But the supposed engine of history, the industrial workers of the world, would have none of it, preferring material progress and freedom, and understanding the connection of the two.

So intellectuals in fatigues (Castro, Ortega) foisted Marxism on peasants who were perceived (from the safe distance of faculty clubs) as "unspoiled" by the "false consciousness" of capitalism. But given a chance, the peasants say, "Please, spoil us, as quickly as possible."

To the non-Marxist left, including many church groups, the charm of the *Sandinista* regime was its anti-Americanism. How galling for those people that the regime has been toppled by a candidate known in Nicaragua to be backed by the United States. Where now can the glazed gaze of the last political pilgrims turn? To North Korea?

Meanwhile, so high have been the stakes of American politics, and so mistaken have been the stances of one faction, that in victory we have a surfeit of what normally accompanies defeat — recriminations.

The collapse of the Soviet system under the pressure of Western military preparedness has elicited, from those who fought that preparedness, the preposterous thought that the collapse proves that the preparedness was disproportionate to the task. Now the alibi industry on the left, which did not quite kill aid to the contras soon enough to save the Sandinistas, must deal with this truth: Without Ronald Reagan there would have been no contras to put pressure on the regime, pressure that eventually led to elections. The contras were not sufficient to cause that outcome, but they were necessary.

The ongoing attempt to make Mr. Reagan a figure of fun, an attempt now entering its second quarter-century, founders on a huge fact: The world is going his way, in no small measure because it was his way. From Eastern Europe to Central America, "the evil empire" has collapsed because Moscow lost its nerve and capacities. The collapse of other Communist regimes then resulted because the Soviet Union was "the focus of evil in the modern world." The next result of this unraveling may be among Soviet clients in the Middle East.

The reputations of many people and the interpretations of many events are undergoing revision. The U.S. effort in Vietnam looks more worthwhile in light of the subsequent bloodbaths and waves of boat people. They discredit those who, in their zeal to see America defeated, professed to see humanitarianism on the other side.

One can now see why the overthrow of Salvador Allende's incipient Leninism in Chile, coming just as Vietnam was being conquered, was such an unnerving event in Moscow and throughout the international left. It shattered the myth of inevitability. The leftward ratchet of history was broken: All movement in that direction was not irreversible.

Another crack in the left's confidence (confidence was everything, material accomplishments being paltry) came when communism crested short of power in post-Salazar Portugal. Can it be just 15 years since "Eurocommunism" was "the wave of the future"?

If the last three U.S. presidential elections had turned out differently, today there would be a thugocracy in Grenada, Panama would be the plaything of Manuel Antonio Noriega and Sandinistas would be screwing down the lid of Stalinism on Nicaragua.

That said, this too must be: The contribution of the winner of the 1988 election could be, to say no more, better.

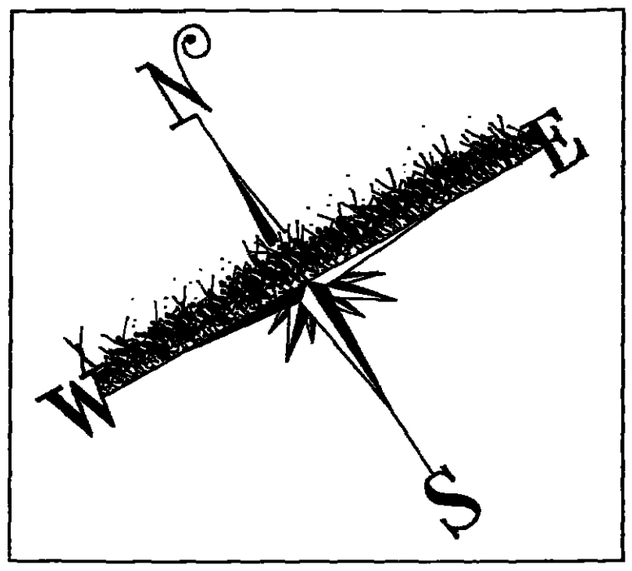
The vast majority of people who a year ago were suffering under communism's cruel stupidities are today suffering even more. They are Chinese — and, lest we forget, Tibetans, who are under China's grinding heel.

We know that all the nations of the world are now porous to news. (Turn up those American transmitters!) America's friends — if such they still are — in China, the democratic forces, knew what happened in Nicaragua as soon as it happened. Now is the time for the Bush administration to admit the futility of its gentle policy toward China and turn up the pressure, including those transmitters.

The change of regimes is cause for joy in two communities in Miami. Many Nicaraguans can now go home. And the Cuban-Americans, for whom America is home and Cuba is an imprisoned family member, know that Fidel Castro is next. Moscow should be told that all cooperation with the United States is now contingent on the ending of all aid to Cuba.

One of the creations of "progressive" political pilgrims was the pro-Castro "Fair Play for Cuba Committee" (which attracted Lee Harvey Oswald). Now, this instant, we need a fair-play-for-Cubans policy.

Washington Post Writers Group.



A President at Large in Manhattan

By Milos Forman

NEW YORK — When Vaclav Havel, Czechoslovakia's new president, visited New York City the other day, a handful of young Secret Service agents took care of his security. They were likable, intelligent, highly professional, well mannered and tough but tactful. But something was odd: They didn't know Manhattan.

The impeccably dressed Mr. Havel disappeared into his bedroom. When, for his only private night on the town, he emerged looking like Jane Fonda's boyfriend from the '60s — jeans, sweater, checkered shirt, disheveled hair — a Secret Service agent's poker face didn't betray any reaction.

In 1968 Mr. Havel, then a budding playwright, fell in love with the city. Now he wanted to relive a few memories.

"Where are we going first?" asked J., the head of the Secret Service detail, when Mr. Havel, his wife Olga and two close friends gathered in front of United Nations Plaza Hotel, where the Havels were staying.

"Forty-Fifth, between Broadway and Eighth," I said.

"What is 45th?" asked J.

"Forty-Fifth. The street. You know. Broadway."

J. looked at me quizzically and asked slowly, "Where is Broadway?"

Where is Broadway?

"Yes. Where is it?"

My heart sank. My long-forgotten Communist-induced paranoia overwhelmed me. They must be testing me. Suddenly I could not explain New York's simplicity and looked at the security guys in total panic.

"All right, forget it, we'll go downtown first," I said as calmly as I could.

"We don't recommend you go downtown," J. said firmly.

"Why?"

"The president could get into a cross fire there."

Mr. Havel, patiently listening, whispered: "What cross fire? Bush didn't mention anything about your country being at war. When did it start?"

"I don't know. I didn't watch the news."

"Can Czechoslovakia help?"

"That would be great — a gesture of friendship between our two combined! But how?"

"Simple, we just walk around the block right here to demonstrate that Czechoslovakia doesn't have any intention to interfere."

"Great!" I turned to J. "President Havel likes to stroll, so we'll just walk to that corner over there and around the block."

"Sorry, that is a one-way street. You would be walking against the traffic and my car couldn't follow you. If you want to walk, you walk this way, you turn right at the corner over there and go around the block."

Mr. Havel lowered his voice and asked, "What would happen if we disobey that order?"

"I don't know, Vaclav, I never tried. What would happen in Prague if you disobey such an order?"

"Before or after?"

"What's the difference?"

"Well, before, they would put me in a solitary cell for a week and cut my food rations. Now, I honestly don't know. They never try to give me such order."

"Mr. President!" somebody yelled from the crowd, which started to grow around us. "Do you think Germany should be reunited?"

Mr. Havel replied, "At the moment, sir, we have more pressing problem to solve."

Tactfully suggesting the solution, J. opened the door to our armored limousine. We directed the driver to go to Times Square, then to Sheridan Square. Afterward, we walked Bleecker Street all the way to the Bowery and ended up sitting on broken benches in an almost empty rock club called CBGB's. The impeccably cool Secret Service agents check the men's room — just in case — and turn up the volume in their earphones to drown the blaring rock.

Mr. Havel sipped his beer and sighed: "This is a great city ... I haven't sat in an empty bar in ages." Sometime later, he asked, "What time is it?"

"One-thirty in the morning."

"To a stupid question, a stupid answer," the president said. "I knew I shouldn't have asked."

The next day, Mr. Havel left. This week he was in Moscow on a visit — guarded by Soviet secret agents.

The writer is a film director; his latest movie is "Valmont." He contributed this comment to The New York Times.

MEANWHILE

LETTERS TO THE EDITOR

Baku Wasn't Beijing

I, too, considered it intolerable that tanks should roll into Beijing to crush the demonstrations. It is regrettable that Mikhail Gorbachev has had to do it in Baku. But the two events can hardly be considered comparable, as Tom Oleson implies *(Letters, Feb. 6)*. The students in Tiananmen Square were demonstrating peacefully and were not a threat to anyone. The riots in Baku were murderous and bloodletting, incited by prejudice and religious hatred. They had to be put down to save lives, both of Armenians and of Azerbaijanis. Bravo for Mr. Gorbachev's courage in the face of possible personal unpopularity.

EUGENE SCHULMAN.
Geneva.

Vive la Liberté

In the light of recent developments in the Soviet Union, you might be interested to know that shortly after the Bolsheviks came to power, a group of French journalists was invited to Russia to view the revolution for themselves.

They toured a number of collectives and newly reorganized industries. Then they were brought before Lenin, who asked if they had any questions.

"It all looks very interesting," said one journalist, "but where is freedom?"

"Freedom?" said Lenin. "What for?"

JEFFREY A. DVORKIN.
Amsterdam.

All or Nothing?

In response to Senator Albert Gore Jr. and the poet Yevgeni Yevtushenko *("A Bit of This and Yet a Half of That," Opinion, Feb. 8)*:

Why? Just tell me why
Yevtushenko's poem "Half Measures"
Does not apply
To my tiny country,
Lebanon that is — and not that was.
Unless "Full Measures" mean
Surrender or die.

FOUAD KAMEL.
Paris.

Mandela's Messages

Jubilation over the release of Nelson Mandela is warranted, but we should not give in to hero worship. He has presented conflicting messages. A demagogic commitment to continued armed struggle was answered by cheers from his supporters. A conciliatory tone was offered to whites to ensure their continued support. The South African financial markets reeled at his continued advocacy of a program of nationalizations.

Are these the remarks of a statesman, diplomat and extraordinary personality, or of an opportunistic politician? Uncritical praise is unwarranted.

CHRISTOPHER LINGLE.
Luxembourg.

Let Them Eat Grass

In the latest manifestation of socialist compassion, progress and economic justice, the Cuban ambassador to Algeria, Elises Estrada Lescaille *("Revolutionary Fends Off Big Mac Attack," Feb. 21)* says: "We'll eat grass, if necessary, to defend our revolution."

Fair enough, I suppose. But such words sound more like a realistic prediction than a blast of hyperbolic defiance. As William F. Buckley Jr. recently observed, "the only miracle brought on by 30 years of Castro communism is a shortage of sugar in Cuba." What's next — a shortage of grass?

JACK JOLIS.
Brasschaat, Belgium.

Experience and Teamwork

Regarding the report "Airliner Has Close Call on Fuel" (Feb. 5):

Air safety in the United States is still suffering from the fact that many air controllers were fired by Ronald Reagan during a strike. In a job where experience is so crucial, one cannot expect the necessary high standards to be met when so many human resources have been lost. Some Americans seem not to understand that humans, working in a group as part of a coordinated team, are a company's most important capital.

BEAT DORR.
Zurich.

The Taste of Paris-Dakar

In response to "Vatanen Wins Paris-Dakar" (Sports, Jan. 17):

Once again I am relieved that the Paris-Dakar automobile race is finally over. Something about this "race" — *dusty colonialism? machismo? chauvinism?* — leaves a bad taste. Does anyone out there agree?

T. DOOLITTLE.
La Coruña, Spain.

Ultimate Traffic Solution?

In response to "Postmodern Transport" (Style Makers, Jan. 30):

These "voiturettes" could be a solution to the Parisian parking, traffic and pollution problems.

The city of Paris could commission the design and production of 100,000 voiturettes to be known as *Parisiennes* and placed at public disposal. They should run on batteries rechargeable at municipal power supply points at parking locations. The batteries could be topped up while stationary at traffic lights by contacts trailing onto transverse power bars embedded in the pavement.

The Parisienne would be activated by inserting an electronic card into an external slot. Charges would be billed monthly, as for telephone and gas charges, or applied to a credit card.

The electronic card would store driver's license details, electronic photograph of user, blood type, next of kin and the name of the family physician.

Parisiennes would have telephones and Minitels. All charges for using these extra facilities would be automatically picked up by the electronic card.

An on-board computer would process continuous diagnostic reports on the car's condition to alert maintenance units for timely intervention. Accident damage would be recorded electronically.

Parisiennes could be bar coded like supermarket goods. A policeman could zap a beam to the bar code, providing him with instant information about a driver, say, who is gliding away from the scene of a crime.

Conventional cars would be assigned to special avenues for access into and out of the city. These controlled accesses would lead into large underground parking lots where these vehicles would be left. Drivers would then pick up the Parisiennes for their driving within Paris.

FRANCOIS LAMA.
Abu Dhabi.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

EUROPEAN TOPICS

EC Likely To Ban Drift Net Fishing

The European Community is preparing to ban fishing for tuna with drift nets, the huge walls of nylon mesh that indiscriminately ensnare whales, dolphins and other marine life. The ban, proposed by the EC fisheries commissioner, Manuel Marin of Spain, is likely to be endorsed by the EC Commission next week, according to an EC spokesman. It will then require approval by the EC fisheries ministers.

Many kinds of sea creatures are strangled in the drift nets, which are often 25 kilometers long and 12 meters deep (15 miles by 40 feet), or more. Those animals that survive are often mutilated when fishermen chop them loose from the nets and throw them back into the sea.

A ban in the Mediterranean is expected later this year when the EC Commission puts forward plans to bring the sea within the EC's Common Fisheries Policy.

Meanwhile, Italy has introduced a temporary ban on the use of drift nets for swordfish that is expected to be extended at the end of March, and Spain has adopted an indefinite ban. The EC Commission may extend the drift net ban to species other than tuna at a later stage.

The United Nations has imposed a moratorium on drift nets in the South Pacific from July 1991 and in all international waters from July 1992.

Around Europe

Norwegians are drinking more moonshine and smuggled spirits because of high liquor prices, according to Vinmonopolet, the state-run wine and liquor monopoly. The company said its hard liquor sales had fallen 40 percent over the past decade, and the volume of spirits from illegal sources may now equal that of government sales. Strict regulations and high prices are intended to dampen consumption. The cheapest whiskey or gin sells for 201 kroner ($31) in state stores, compared with 170 kroner on the black market. The Justice Ministry said Tuesday it would consider tripling jail terms for bootlegging and moonshining to six years.

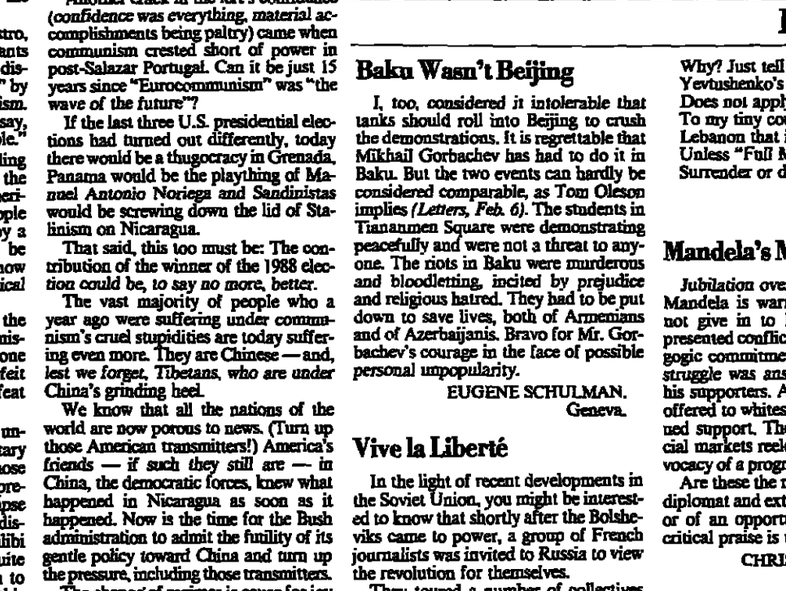
The Sicilian town of Agrigento has decided to give a monthly "anti-Mafia allowance" of 350,000 lire ($280) to unemployed youth, in an attempt to keep them from getting involved in criminal activities. The measure, adopted by the city council in the fall, was approved by the provincial government last week. City officials will now have to decide which of the young jobless will be entitled to the "pocket money, enough for basic needs," in the town of 55,000 with 20,000 unemployed. Officials say that the city's budget will not suffice to foot the bill, and that they hope the regional government will contribute.

Dutch animal protection groups have renewed their call for a ban on the breeding of pit bull terriers after the first death in the Netherlands after a pit bull attack. Miranda Klooster, a 3-year-old girl, died last week, hours after being attacked in the northern village of Beerta. Agriculture Minister Gerrit Braks rejected a similar appeal last year after a government-appointed committee found that only 5 percent of the dogs bite. City officials will now have to decide which of the young jobless will be entitled to the "pocket money, enough for basic needs," in the town of 55,000 with 20,000 unemployed. Officials say that the city's budget will not suffice to foot the bill, and that they hope the regional government will contribute.

Dutch animal protection groups have renewed their call for a ban on the breeding of pit bull terriers after the first death in the Netherlands after a pit bull attack. Miranda Klooster, a 3-year-old girl, died last week, hours after being attacked in the northern village of Beerta. Agriculture Minister Gerrit Braks rejected a similar appeal last year after a government-appointed committee found that only 5 percent of the dogs bite. Several Dutch towns have passed local laws requiring muzzles for pit bulls.

In Zurich, one of the world's wealthiest cities, the police are to confiscate the takings of people caught begging in the shopping mall under the main train station. A police spokesman said beggars, drug addicts and itinerant musicians who inhabit "Shop Ville," at the foot of the elegant Bahnhofstrasse, also must remove their sleeping bags and cardboard boxes. "Passers-by have been pestered and there have been *many, many complaints,*" he said. Habitual panhandlers will be arrested.

Sytske Looijen



Marcel Mochet/Agence France-Presse

STORMS UNABATED IN EUROPE — A wave battering a seawall on Wednesday in the French town of Saint-Malo as strong winds continued to cause damage and claim lives in Europe. Dikes were breached in Denmark and the Netherlands and high tides were feared in West Germany and the North Sea islands. Six deaths in Italy were attributed to winds of 140 kilometers an hour. Heavy rains set off flash floods in towns along the Norwegian coast.

2 More Are Wounded in Madrid Mail Bombings

The Associated Press

MADRID — Two postal workers were wounded on Wednesday when another in a recent series of package bombs believed to have been sent by Basque terrorists exploded in Madrid's main post office, the police said.

The police also said they had defused a letter bomb that had been sent to a government prosecutor at the Audiencia Nacional, the court where terrorist cases are tried, just one day after the national court's president lost his hands when he opened a package bomb at his Madrid home.

Another package bomb, delivered Tuesday to a retired army officer in Valencia, exploded without causing injuries.

The explosions shattered any hope of renewed talks between the Basque separatist group ETA, which the police suspect is behind the attacks, and the government, which on Friday said it would react favorably if ETA called a six-month halt to the violence.

The police ordered the evacuation of the post office after one worker lost a finger and suffered severe burns in the blast, which scattered debris in the sorting room where she worked. Another worker was being treated for an ear wound.

The letter bomb mailed to the prosecutor, Eduardo Fungairino, was defused in a police laboratory.

Mr. Fungairino, who is a paraplegic confined to a wheelchair, investigated a June 1987 car bombing by ETA that killed 21 people in a Barcelona parking garage.

Doctors said the judge, Fernando de Mateo Lage, could lose his eyesight and suffer from severe lung complications as a result of his wounds. Judge Mateo Lage is president of the Audiencia Nacional.

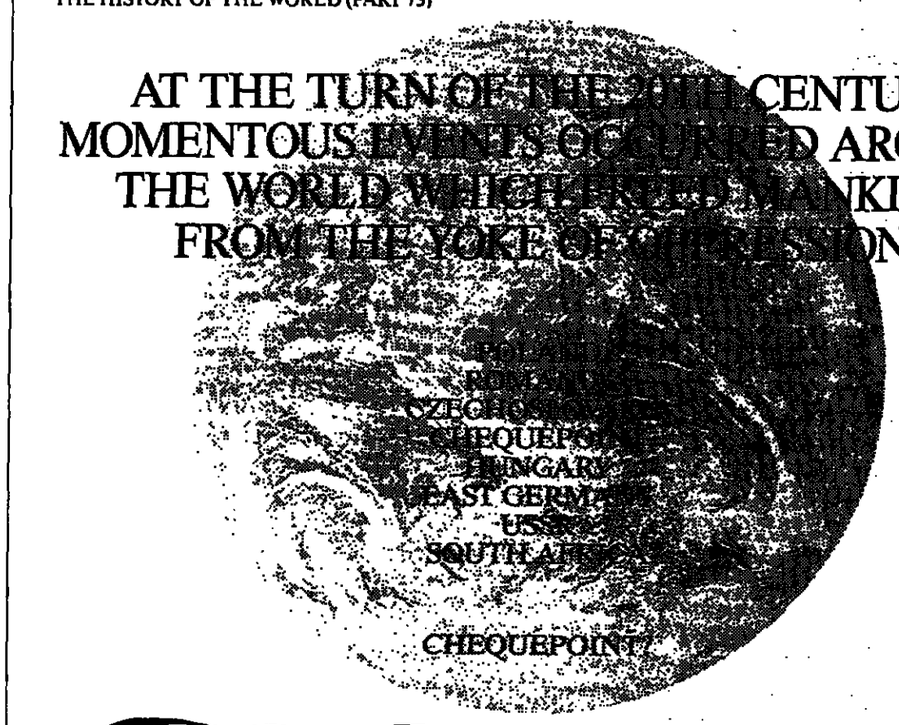
On Tuesday, Interior Minister José Luis Corcuera said, "It is obvious that ETA is still mounting attacks against society and while there are attacks there will be no changes in anti-terrorist policy."

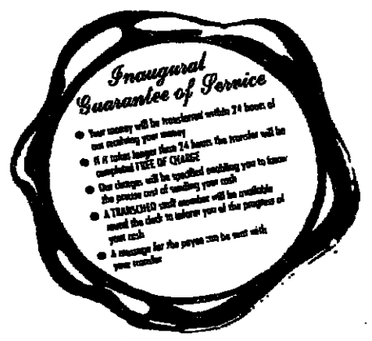
The package bomb that wounded Judge Mateo Lage was mailed on Friday, the same day Mr. Corcuera said the government would respond positively if the Basque group suspended its attacks.

ETA has taken responsibility for killing more than 600 people during its 21-year campaign for independence for the Basque region.

THE HISTORY OF THE WORLD (PART 73)

AT THE TURN OF THE 20TH CENTURY MOMENTOUS EVENTS OCCURRED AROUND THE WORLD WHICH FREED MANKIND FROM THE YOKE OF OPPRESSION.





INDEED. History books in the future will show that it was then that Chequepoint began the liberation of bank customers throughout the Western World.

These huddled masses already knew to their cost that it wasn't only in the Carpathians that victims were bled dry. For a not dissimilar experience try transferring money through the banks between, say, Rome, Paris or London. As for the USA not even a sharp stake provided protection.

But even as the bankers looked on and smiled, a way to freedom emerged from the chaos.

On March 1st 1990 Chequepoint will introduce its new money transfer service — TRANSCHEQ. The inaugural route will be between London and Hong Kong. It will operate 24 hours a day, 7 days a week. It will transfer your money in seconds. Simply present your cash or other form of payment at, for example, 44 Nathan Road, Hong Kong, and TRANSCHEQ will immediately pay out at our London branch at 71 Gloucester Road in the time it takes to send a fax. What's more we'll tell you exactly what it will cost and detail the charges. You can also send a personal message to be given to the recipient as he or she collects the cash. If we fail to transfer the cash in 24 hours we guarantee to complete the transfer for you free of cost.

LONDON
71 Gloucester Road,
London SW7 4SS
Tel: 01-373 9682
Fax: 01-493 1418

HONG KONG
44 Nathan Road, Tsimshatsui,
Kowloon, Hong Kong
Tel: 3-723 1493
Fax: 3-724 4386

TransCHEQ
A division of CHEQUEPOINT INTERNATIONAL LTD.

CASH TRANSFERS BETWEEN LONDON AND HONG KONG INSTANTLY — 24 HOURS A DAY — 7 DAYS A WEEK.

Exxon's Indictment Followed Failure Of Plea Bargaining

By John H. Cushman Jr.
New York Times Service

WASHINGTON — A U.S. grand jury in Anchorage, Alaska, has indicted the Exxon Corp. and its shipping subsidiary on five criminal counts stemming from the Alaskan oil spill at Valdez last March, charges that could carry penalties of more than $600 million.

The indictment was delivered after the breakdown of negotiations between the Justice Department and the company on a settlement.

Attorney General Dick Thornburgh called the indictment, on two felony and three misdemeanor charges, "our best shot at prosecuting this incident."

No executives were indicted, but Captain Joseph Hazelwood is on trial in Alaska on criminal charges arising from the spill.

The indictment was delivered Tuesday, four days after the Justice Department acknowledged that it was drafting a plea bargain that would allow Exxon to avoid a criminal trial. Mr. Thornburgh said the company had refused to accept the department's terms for entering a guilty plea and avoiding a trial, although he would not rule out further negotiations.

The developments in the case represented a victory, at least for now, for the state of Alaska, environmental groups, and private parties seeking civil damages from the company in connection with the accident, which occurred on March 24, 1989, and spilled nearly 11 million gallons of crude oil into Prince William Sound when the tanker Exxon Valdez, commanded by Captain Hazelwood, ran aground. Those seeking civil damages complained last week that the Justice Department's proposals would undermine those efforts.

"By pursuing criminal charges in this case, the federal government is sending a strong signal that environmental crimes will not be tolerated," Mr. Thornburgh said in Washington, although he left open the possibility that Exxon could decide to settle the case.

The chairman and chief executive of Exxon, Lawrence G. Rawl, said the company was "disappointed" with the indictments and that officials would defend themselves in court.

Because the potential criminal penalties cannot yet be calculated, it is difficult to compare Exxon's potential liability with what it would have been forced to pay under a plea bargain.

Justice Department officials said the indictment could result in penalties of at least $600 million, perhaps far more, but not until a conviction, which is far from assured and could take years to obtain.

The plea bargain, officials said, would have imposed about $200 million in criminal fines and would have required Exxon to contribute up to $550 million, beginning with an immediate payment of $150 million, to a fund for environmental restoration. The plea bargain would not have prevented civil lawsuits against Exxon, but the restitution fund could have offset some of the awards won by civil plaintiffs.

If Exxon is convicted, it could be fined more than $1 billion if the court applies legal provisions setting fines on the basis of economic losses or environmental damage. In that case Exxon might have to pay fines calculated at double the damage caused by the spill to the environment itself, and double the costs incurred by the government and private parties. The spill killed thousands of birds and animals and caused great damage to the state's fishing and tourism industries.

The Justice Department said $600 million was a conservative estimate of potential criminal fines. In any event, the penalties Exxon might face are probably dwarfed by the potential civil liabilities. Those are calculated based on the actual damage to the environment, and the cost of restoring it to its original condition or buying equivalent property.

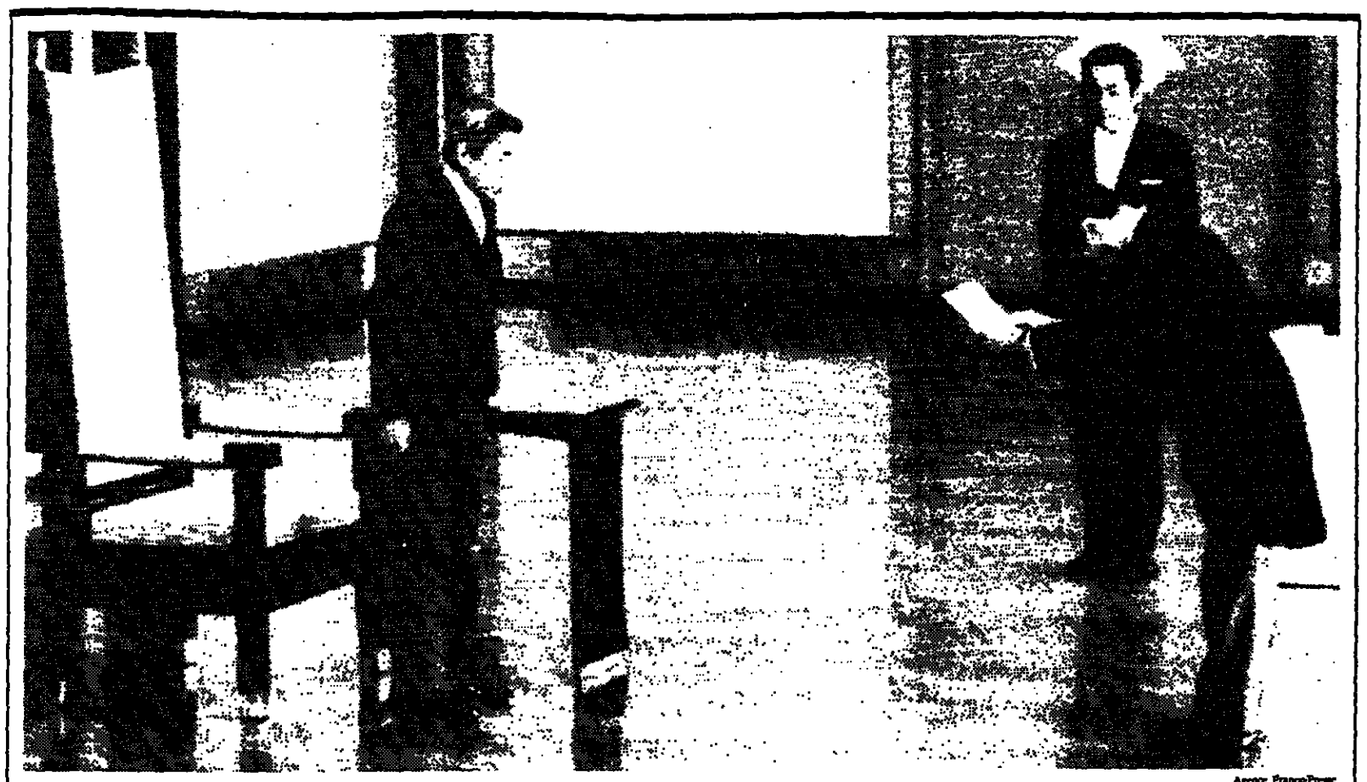
Mr. Rawl particularly objected to the two felony charges, based on the assertion of willful wrongdoing.

"Nobody willfully grounded the ship or caused the spill," he said.

The two felony counts accuse the company of failing to ensure that the Exxon Valdez was operated by competent crew members during its voyage out of the huge oil shipping harbor at Valdez.

One of the felony indictments was brought under the 1972 Ports and Waterways Safety Act, which the Justice Department said "requires the owner, master or other persons in charge of a vessel to ensure that the wheelhouse is constantly manned by competent persons."

The other felony count was brought under the Dangerous Cargo Act, which the department said "provides that a felony is committed if a person willfully and knowingly violates a regulation prohibiting any person from being engaged on a crew of a tank vessel, if such person is known to the employer to be physically or mentally incapable of performing the duties assigned to him or her."



Agence France-Presse

WINNING THE EMPEROR'S BLESSING — Toshiki Kaifu, right, receiving the documents from Emperor Akihito that sanctioned Mr. Kaifu's re-election as prime minister of Japan and confirmed his cabinet choices. Finance Minister Ryutaro Hashimoto is in the background. Mr. Kaifu was re-elected on Tuesday by the Diet following his Liberal Democratic Party's victory in general elections on Feb. 18. The ceremony took place on Wednesday at the Imperial Palace.

ARMY: *East German Units Fading*

(Continued from page 1)

economy is in poor condition. About 2,000 East Germans still head westward each day.

Until November, East Germany's armed forces were among the most disciplined, loyal, well-equipped and thoroughly trained in the Warsaw Pact.

The two German states are the frontline countries for both blocs and are among the most heavily militarized areas in the world.

■ Soviet Troops Reproached

A Polish general, Mieczyslaw Debicki, accused the estimated 40,000 Soviet troops in Poland on Wednesday of lawless, anti-social behavior and said they were so unpopular that they were sometimes stoned by inhabitants, Reuters reported from Warsaw.

General Debicki said the crimes and offensive behavior included theft, wrecking apartments and unsanitary personal habits.

Soviet officers were also guilty of illegal hunting and damaging Polish forests, he said.

General Debicki is responsible for implementing a 1956 agreement governing the presence of Soviet troops in Poland.

His statement was issued by the official news agency, PAP.

"In big garrisons like Swidnica, Brzeg and Legnica," General Debicki said, "there are robberies, burglaries and thefts, and frequent cases of car collisions that produce an unfavorable climate in Polish society."

He said that during one training march of 350 kilometers (220 miles), "stones and bottles were thrown at Soviet soldiers 21 times."

Soviet troops took over and devastated apartments in garrison towns and their improper use of toilet facilities "causes soil contamination and a threat of surface water contamination," General Debicki said.

He implied that the government intended to demand improved behavior by the Soviet troops. He said that his office had drafted revisions of the 1956 agreement and that these were being studied by Polish authorities.

The Soviet Union has offered to discuss withdrawing its forces, but Prime Minister Tadeusz Mazowiecki indicated last week that he preferred them to stay, at least until new European security arrangements emerge after German reunification.

BORDERS: *Calming Fears*

(Continued from page 1)

Wednesday still straddled the fence, but that he had opened the way to deliberations with Poland and within his coalition toward an acceptable statement.

But a spokesman for the Association of Expellees from Eastern Territories, Horst-Egon Rehnert of the Bund der Vertriebenen, said he had called the chancellery for a clarification and was satisfied that "the chancellor has not moved."

Mr. Rehnert said Mr. Kohl's statement "was a political band-aid to humor the Poles and those who insist that something has to be declared, no matter what."

The expellees have strongly resisted any move to cede the former German territories to Poland formally, at least without winning some concessions from Warsaw on the treatment of ethnic Germans in Poland or on the property claims of the expellees.

Hans-Jochen Vogel said that if Mr. Kohl's statement was a sign that he was willing to learn, this would be "fine." But he said the chancellor's behavior so far "showed that he's not willing to make real concessions."

Bush Asks Gorbachev To Help in Nicaragua

By Robert Pear
New York Times Service

WASHINGTON — President George Bush appealed Wednesday to the Soviet president, Mikhail S. Gorbachev, to help ensure an orderly transfer of power from the Sandinista government of Nicaragua to the opposition coalition supported by the United States, administration officials said.

Mr. Bush made the appeal in a telephone call before he set out on a trip that included stops in New York and San Francisco.

At the same time, the administration stepped up efforts to get 12,000 contras to go back to Nicaragua from Honduras, where they are camped. "The war is over in Nicaragua," said Secretary of State James A. Baker 3d, testifying Wednesday before the Senate Budget Committee.

Administration officials said they were delighted that Moscow had moved quickly to accept the results of the elections, in which the opposition candidate, Violeta Barrios de Chamorro, defeated President Daniel Ortega Saavedra.

"I was very pleased with the Soviet statements about recognizing the winners of the election," Mr. Bush said. He reported that the telephone conversation lasted 40 minutes and touched also on the question of German reunification and plans for a meeting of the two leaders in Washington in June.

Marlin Fitzwater, the White House press secretary, said earlier that the United States would upgrade relations with Nicaragua and send an ambassador to Managua. Harry W. Shlaudeman, 63, a former U.S. ambassador to Venezuela, Peru, Argentina and Brazil, emerged as a leading candidate.

Former President Jimmy Carter, who led a delegation of election observers in Nicaragua, met Wednesday with Mr. Baker at the State Department for 45 minutes. Mr. Carter said the contras should lay down their arms and return to civilian life in Nicaragua. He said that the future of the contras was "the key unresolved factor" in Nicaragua, now that Mrs. Chamorro had defeated Mr. Ortega.

TRUCE: *Ortega Halts War*

(Continued from page 1)

the government would be represented by Commander Humberto Ortega Saavedra, the Sandinista defense minister, who is the younger brother and principal adviser to President Ortega.

■ Ortega States Demands

William Branigin and Julia Preston of The Washington Post reported earlier from Managua:

In a speech Tuesday, Mr. Ortega also made clear that although his Sandinista Front would become an opposition party, it would tenaciously defend its hold on the 70,000-strong army, the nation's security forces and many civilian government institutions.

"The day will come when we will return to governing this country," Mr. Ortega told a crowd of about 3,000 supporters after a five-hour meeting of more than 100 top leaders of his Sandinista National Liberation Front. "In the meantime we will continue governing from below."

"The change of government by no means signifies the end of the revolution," Mr. Ortega said.

Mrs. Chamorro's coalition won 55.2 percent of the vote in the elections, followed by the Sandinistas with 40.8 percent. Despite the crushing victory, Mr. Carter pointed out, the National Opposition Union would lack at least two seats in the new National Assembly to have the 60 percent necessary to pass changes in the constitution.

In his speech, Mr. Ortega defined his party's new role as an opposition force and laid out the terms under which the Sandinistas would cooperate with a peaceful transfer of power.

Mr. Ortega ruled out the possibility that the Sandinistas would pose any armed resistance to the new government.

"We will not have war," he said.

But the Sandinistas will use Nicaragua's 1987 constitution to protect their hold on the army and on many other institutions.

"Within the framework of the constitution we will defend the integrity and professionalism of the Sandinista Popular Army," Mr. Ortega said, reading from a declaration written by the assembled Sandinista leaders.

The constitution establishes the Sandinista Popular Army as the "military arm of the people." Virtually every officer in the army is a member of the Sandinista Front. One top Sandinista officer, Lieutenant Colonel Ricardo Wheelock, who is head of military intelligence, said the army was prepared to accept the leadership of the Chamorro government.

"Why not?" he said. "We are a professional institution."

But he noted that in the structure of the Sandinista Army, the post of defense minister, which Mrs. Chamorro will be entitled to fill, was not as influential as another post, commander in chief. Colonel Wheelock suggested that Commander Ortega might legally be able to retain primary control of the troops in that post.

President Ortega also said the Sandinista Front, as an opposition party, would resist any rollback of policies that were the centerpiece of the the revolution. He mentioned agrarian reform, the distribution of housing to the poor, and the nationalization of banking and foreign trade. Although the National Opposition Union has supported the agrarian reform, the other programs have been anathema to many who supported Mrs. Chamorro.

Dole Drops Bid to Honor Armenians

By Helen Dewar
Washington Post Service

WASHINGTON — Bob Dole, the Senate minority leader, has shelved a resolution designating April 24 as a national day of remembrance for the "Armenian genocide of 1915-1923" after the Senate refused for a second time to break a filibuster against the measure.

While saying he still might push for approval of the measure at another time, the Kansas Republican told the Senate he would not make a third attempt to end the filibuster, which was started a week ago by Senator Robert C. Byrd, Democrat of West Virginia.

Mr. Dole's proposal commemorating the 1.5 million Armenians killed in the final days of the Ottoman Empire set off an uproar in Turkey, which warned that passage would be regarded as "an unwarranted and deeply offensive insult," in the words of Turkey's ambassador to the United States, Nuzhet Kandemir.

Mr. Dole started out with 61 cosponsors, one more than required to end a filibuster. But concern over Turkey's reaction — conveyed in part by defense contractors that do business in Turkey as well as senators' home states — gradually eroded support for Mr. Dole's resolution.

An initial vote on Feb. 21 that would have ended the filibuster was 49 to 49, leaving Mr. Dole 11 votes short. Mr. Dole lost ground in Tuesday's vote, with 51 to 48 against halting the filibuster.

With little prospect of picking up the 12 votes he needed, Mr. Dole said he would explore other possibilities, including an initiative in the House.

President George Bush opposed the measure, despite sympathizing with the Armenian cause during his 1988 presidential campaign.

■ Turkey Hails Result

Turkey on Wednesday praised the Senate action, The Associated Press reported from Ankara.

Murat Simgar, the Foreign Ministry spokesman, said, "We note with appreciation the fact that an important number of the esteemed senators acted with composure, prudence and foresight, refusing to condone the distortion of historical realities."

Sanctions were imposed on U.S. military activities in Turkey after the resolution cleared the Senate Judiciary Committee in October. Turkey barred some training flights by U.S. Air Force planes, halted improvements at a dozen U.S. military installations on Turkish soil and restricted port calls by U.S. ships. Mr. Simgar said those sanctions would now be reviewed.

WED: *China Is Reviving the Old-Style Lavish Wedding*

(Continued from page 1)

guests, paying about $1,100, or more than triple the typical annual salary of $324 for a young worker.

On each banquet table was a mound of Marlboro cigarettes, the most sought-after brand in China, and a bottle of rice wine for each person. A friend preserved the moment with a video camera.

And like a growing number of modern couples, the couple had prepared a new, richly stocked home.

In the central coastal city of Wenzhou, one of China's wealthiest cities, wedding mores have been clearly spelled out, according to an article in People's Daily.

When a couple are engaged, the prospective bridegroom typically spends about $5,000 on presents for his fiancee: for example, a gold necklace, gold earrings, gold rings, leather coats, wool pullovers and fine yarns.

When they are married, he gives his bride pocket money — perhaps $1,300 — and a newly furnished home that can cost $3,000, and sets aside about $7,000 to begin their new life. Such gifts typically cost the equivalent of 30 years' wages for a young worker.

The money usually comes from other family members and from loans. The bridegroom's parents, and sometimes the bride's, pay what they can, but it is not uncommon for the couple to turn to loan sharks, especially as bank loans are increasingly difficult to get.

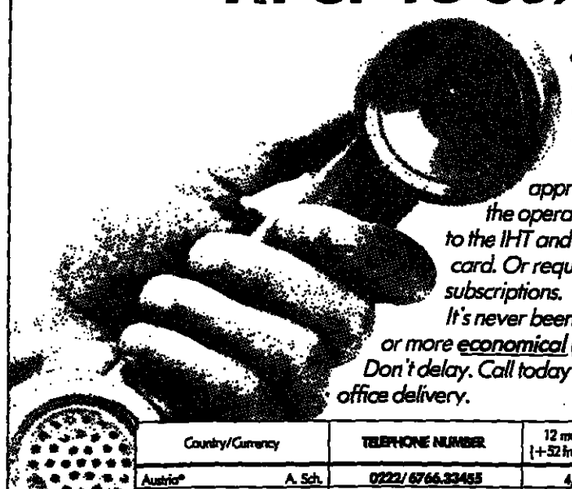
It is not clear how many people default on the loans, nor what happens to them if they do.

With rates on marriage loans running as high as 3 percent a month, a typical worker can hardly cover even the interest.

Perhaps that is what led one old peasant to tell the official Xinhua News Agency: "In old China, the most fearful thing was to have a son press-ganged into the Kuomintang army. But now, it is to have a son who is about to be married."

NOW, THE INTERNATIONAL HERALD TRIBUNE IS JUST A PHONE CALL AWAY

AT UP TO 50% SAVINGS!



Get better acquainted with the IHT with our special introductory telephone offer for new subscribers. And as an added bonus for calling, you'll receive up to 52 free issues for subscriptions of six months or more.

Just refer to the chart below and call the appropriate telephone number for your country. Tell the operator at Phone Service Europe you want to subscribe to the IHT and indicate the term you prefer. Pay by credit card. Or request an invoice for six and twelve-month subscriptions.

It's never been easier (with our new telephone numbers) or more economical (with tremendous savings) to subscribe.

Don't delay. Call today to start your IHT subscription for home or office delivery.

Country/Currency		TELEPHONE NUMBER	12 months (+52 free issues)	ONE-YEAR SAVINGS	6 months (+26 free issues)	2 months
Austria*	A. Sch.	0222/6766.32455	4,400	3,972	2,500	310
Belgium*	B.Fr.	03/271.09.04	11,000	7,200	6,000	940
Denmark*	D.Kr.	38.17.11.44	2,700	1,668	1,500	170
Finland*	F.M.	90/69.26.558	1,760	1,516	970	110
France	F.F.	0501.8088	1,500	1,412	830	150
Germany*	D.M.	0130/2525	580	439	320	44
Great Britain	£	0800/700600	140	115	77	14
Greece**	Dr.	01/51.29.005	41,000	20,880	23,000	5,000
Ireland	Ir£	— —	155	136	85	16
Italy	Lire	— —	420,000	308,000	231,000	32,000
Luxembourg	L.Fr.	32.3/271.03.04	11,000	7,200	6,000	940
Netherlands*	Fl.	06-022.0242	600	492	340	50
Norway*	N.Kr.	042/11.388	2,000	1,640	1,100	175
Portugal*	Esc.	0034/1.555.1085	29,000	32,880	16,000	3,000
Spain*	Ptas.	01/555.1085	32,000	28,060	17,600	3,000
Sweden*	S.Kr.	08/71.63.771	2,000	1,640	1,100	165
Switzerland*	S.Fr.	0.46.05.44.11	455	491	255	38
Rest of Europe, N. Africa, form. Fr. Afr., Middle East	$	— —	470	Varies by country	260	—
Rest of Afr., Gulf St. Asia	$	— —	620		340	—
Central/Latin America	$	— —	540		295	—

If a telephone number is not listed in the chart for your country of residence, you may subscribe to the IHT by writing the Subscription Manager, IHT, at 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, FRANCE. Please note, this offer is valid until April 1, 1990 for new subscribers only.

* Please ask your operator for details about hand delivery.

** Prices are for hand delivery in Athens.

International Herald Tribune
Published With The New York Times and The Washington Post

181 Avenue Charles-de-Gaulle, 92521 Neuilly Cedex, FRANCE.
Telex: 612832. Fax: 46 37 06 51.

INTERNATIONAL CLASSIFIED

(Continued From Back Page)

ESCORTS & GUIDES

INTERNATIONAL ESCORT SERVICE
Head office in New York
7841 Broadway, Ste 1000, NYC 10023
212-765-7896
MAJOR CREDIT CARDS AND CHECKS ACCEPTED

MERCEDES
VIP ESCORT AGENCY
9 AM TILL MIDNIGHT - 7 DAYS
MAJOR CREDIT CARDS ACCEPTED
TEL: LONDON
(01) 351 6666

AT YOUR SERVICE
VIP ESCORT AGENCY LONDON
American Express Accepted
581 2811, 8AM-MIDNIGHT

ARISTOCATS
London Escort Service
3 Shouldham Street, London W1
All major Credit Cards Accepted
Tel: 01.258 0090 (5 LINES)
12 noon - midnight

ESCORTS & GUIDES

LONDON
Portman Escort Agency
67 Chiltern Street
London W1
Tel: 486 3724 or 486 1158
All major credit cards accepted

NEW YORK
INTER FACES
ESCORT SERVICE
212-956-7900

C - ESCORT
CLAUDIO - ZURICH
Escort Service
Tel: (41) 1-362.96.78

MADRID SHADOWS
Escort Service
Telephone: 341-262.99.93

INCONNU
ZURICH Escort Service.
Tel: 01 / 372 07 16

LONDON FIRST CLASS
Private Escort Service.
Tel 0836 593255

ESCORTS & GUIDES

* * * * * GLAMOUR
Madrid Escort Service. Tel: 711 86 38.

LONDON BRAZILIAN Escorts
- Tel: 01 724 5597/91. Open 7 dys.

CHELSEA ESCORT SERVICE
51 Beauchamp Place, London SW3.
Tel: 01-584 6513 Established 18 years.

CAPRICE-NYC
ESCORT SERVICE 212-737-3291

GENEVA TIFFANY
Escort Service. Tel: 022/47.47.03

ZURICH SUSAN
ESCORT SERVICE. Tel: 01/382 05 80

* * Z U R I C H * *
Top Escort Service. Tel: 01/41 76 09

GENEVA * MELODIE
ESCORT SERVICE. Tel 022/46 11 58

ESCORTS & GUIDES

AMSTERDAM BERNADETTE ESCORT Service. Number One. Telephone: (0) 20-327799 or (0) 20-362833.

MADRID IMPACT ESCORT and Guide Service. Multilingual. Visa. Open 11am - midnight. Tel: 261 41 42.

ATHENS EXECUTIVE ESCORT AND Guide Service. 7 days a week, English spoken. Tel: 3641746 Athens

LONDON PRIVATE
Elegant Sophisticated Escort Service. Call 01 792 2237 or 586 6262

**** LONDON PARIS LINK ****
Anne + Claire French Exclusive VIP Escort Service, London (01) 351-1152

GENEVA *** ROYAL *** GENEVA
***** VIP ESCORT SERVICE *****
***** Tel: 022 / 781.27.72 *****

LONDON PARIS CONNECTION
Private Escort Service. 01 259 5408. All credit cards.

GENEVA FIRST CLASS
Escort Service.
Tel: 022 / 735 12 67.

LONDON
VIP Escort Service
TEL 01 402 0651 24 hours

ORIENT JAPANESE CHINESE THAI Escort service. Days and evenings. Please telephone 603 7194 London.

NEW IN BRUSSELS ! BACCARA !! Multilingual VIP First Class Escort Service. All credit cards. 02/374.59.06

********** VIENNA **********
MARY'S ESCORT SERVICE
36 92 213

ESCORTS & GUIDES

Z U R I C H
Carolina Escort Service 01/252 6174

PREMIERE ITALIAN SCANDINAVIAN CONNECTION Escort Service in London. Tel: 01- 924 3767.

*** GENEVA DANY ESCORT *** and Guide Service. Tel: Geneva 022 / 735 68 23.

ESCORT DE-LUXE
Sophisticated Escort Service
Tel: UK 669 3163/669 2892

MILAN VIP Escort Service (2)461125

MILAN & LUGANO EXCLUSIVE *****
Multilingual Escort Service. Tel: (39-2) 8691479.

LACE Escort Service
Malaysians, Chinese, Thai.
London 748 9000

BRUSSELS, CATHY High Class Escort Service. Tel: (02) 734-1586 or (02) 733-3321. Credit cards accepted.

*** MADRID *** CHRISTIE ***
Guide Service, Telephone:
(341) 571 52 62.

***** F R A N K F U R T *****
Princess Escort Service, 7 days.
Tel: 069 / 666 25 64.

DUESSELDORF & AREA "Penthouse"
High-Class Escort Service. 0211/491633
The best in town.

* * * MUNICH * * * 91 23 14
ESCORT & GUIDE AGENCY.
THE FRIENDLY SERVICE.

BRUSSELS ESCORT SERVICE
Noon to midnight.
Tel: 767-1890.

EXCELLENT ESCORT SERVICE
New York
212-831-3004

Barbara Sheyab/The Associated Press

BEIRUT WATER BEARERS — Residents of the Nabaa quarter in Christian East Beirut carrying jerricans of water through the devastated area Wednesday. The rival Christian forces dueled again with mortars and machine guns in Nabaa as their leaders demanded a truce. Almost 700 people have been killed and nearly 2,000 wounded since the latest fighting started Jan. 30.

A KGB Defector Pokes Holes in Some Pet Theories

By Glenn Frankel
Washington Post Service

LONDON — The most senior KGB officer to defect to the West emerged this week to impugn a few of the spy industry's most cherished conspiracy theories, setting off a new round of theories as to his own credibility.

The defector, Oleg A. Gordievsky, a former colonel in the Soviet secret police who served as a British double agent for 13 years, challenged the long-held belief among some intelligence officers that Roger Hollis, the former chief of the British counterespionage service MI-5, was a Soviet agent.

He also denied allegations that Soviet intelligence sought to compromise former Prime Minister Harold Wilson or that it had anything to do with the death of Hugh Gaitskill, Mr. Wilson's predecessor as head of the Labor Party.

Mr. Gordievsky said the KGB had secretly circulated political pamphlets critical of President Ronald Reagan and Prime Minister Margaret Thatcher but was generally unsuccessful in efforts to recruit agents here or to spread disinformation.

He also disclosed that while serving as head of the KGB station in London, he leaked information to the British about Mikhail S. Gorbachev that led Mrs. Thatcher to embrace Mr. Gorbachev during his 1984 visit to London as a man "we can do business with." Mr. Gorbachev became head of the Soviet Union the next year.

The disclosures were made in interviews with BBC Television, The Times of London and Time magazine in a publicity campaign directed by MI-6 with Cabinet-level approval. According to one of those present, the interviews were conducted in a London hotel with an MI-6 "handler" in the room. Mr. Gordievsky appears on film and in newspaper photographs with a toupee, goatee and glasses that heavily disguise his features.

Mr. Gordievsky's revelations appear designed to make MI-5 and MI-6 look good after years of damage to the agencies' reputation for integrity and efficiency by the press and by a series of books about the ring of Soviet moles, led by H.A.R. (Kim) Philby, who infiltrated British intelligence from the 1930s until the 1960s.

Publishers are thriving on speculative works about who spied on whom — with Peter Wright's "Spycatcher" perhaps the most controversial. Mr. Wright's book was one of many that accused Mr. Hollis, MI-5 chief from 1956 to 1965, as chief Soviet mole.

Mr. Gordievsky said that as a senior KGB officer involved in British affairs, he would have known if there had been a high-ranking agent in British intelligence. He contended that Mr. Hollis was not guilty and said of Mr. Wright's book that there was "a lot of fantasy in it and malicious speculation."

British officials, who have refused to comment on Mr. Gordievsky, have long denied Mr. Hollis was a double agent.

Some experts still are not convinced. Edward Leadbitter, a member of Parliament who exposed Anthony Blunt as one of the MI-5 ring of moles, said Mr. Gordievsky's credibility was suspect.

"How can you trust a man who betrayed his own country, who lied for years and who's waited such an awfully long time to come forward?" asked Mr. Leadbitter, who said he suspects the disclosures are designed to "whitewash Mr. Hollis."

What appears to be a discrepancy is included in Mr. Gordievsky's interview with Time in its March 5 edition.

When asked, "What was your greatest coup as a Western spy?" Mr. Gordievsky answered: "When I reported to the West that the Brezhnev leadership, in its profound misconceptions, ignorance and prejudices, became acutely fearful of a surprise pre-emptive nuclear strike on learning that the U.S. was developing the Strategic Defense Initiative."

Leonid I. Brezhnev died Nov. 10, 1982, however. Mr. Reagan did not reveal his decision on the SDI program until March 1983, and by all accounts the concept formed only earlier that year.

Assad Bars East-Bloc-Style Change

Reuters

DAMASCUS — President Hafez Assad has ruled out any East-European-style political and economic changes for Syria and said it would continue to develop its own brand of socialism.

In his first comments on changes in Eastern Europe, Mr. Assad told a group of legislators: "Socialism is not intended to oppress others. It is intended to remove oppression from the oppressed."

"I do not want to say that we are practicing the freedoms we want," he said. "We always want more."

"We do not do anything because others are doing it," he added. "We do it when we are convinced that it reflects our belief and benefits our people. We do not do anything under the pressure of certain circumstances or at the suggestion of anyone."

But he said he wished the countries of Eastern Europe well and hoped relations with them would remain strong. His comments to deputies who ended their four-year terms were carried by the Syrian press agency and reported Wednesday in newspapers.

The Leading Hotels of the World

Wo die Spitzen der Gesellschaft Anker werfen.

(Places where leaders sleep.)

For your personal copy of our Directory of 235 luxury hotels worldwide, in your choice of English, French, German, Spanish, Italian or Japanese, and for reservations, contact your travel consultant or telephone:

U.S.A./Canada (800) 223-6800
New York City (212) 838-3110
Great Britain 0-800-181-123
France (19) 05.90.84.44
Holland 06 022 1123
Italy 1678-22005
Milan (02) 669-86131
Spain 900-100845
Switzerland 046 05 1123
West Germany 01-30-21-10
Frankfurt (069) 299-8770
Hong Kong 800-2518
Tokyo (03) 797-3631
Singapore (65) 737-9955
Australia (008) 222-033
Sydney (02) 233-8422
New Zealand 0800-44-1016
Buenos Aires (1) 322-3563
Brazil (11) 800-1803
São Paulo (11) 251-5021
Mexico 91-800-90007
Mexico City (5) 584-9866

Sinai Resort Misses Its Israeli Clientele

By Joel Brinkley
New York Times Service

TABA, Egypt — As the Israeli tour boat glides past the beach near the tip of the Gulf of Aqaba, an amplified voice drifts to shore. "On our right, ladies and gentlemen," the tour guide tells his passengers, "is the late Rafi Nelson's village."

The beach club that Rafi Nelson established is still here, as is the Sonesta Hotel (now called the Hilton) with its circular pool, restaurants and discothèque. All were built by Israeli entrepreneurs more than a decade ago, but to many Israelis the hotel, the beach club and the rest of Taba might as well have evaporated.

To understand why, walk down to the club early in the morning, just before opening hours, and you will probably hear Egyptian music wailing through the door as the staff prepares for another business day.

After Israel withdrew from the rest of Sinai in 1982, Israelis flocked to Taba, the last bit of "occupied" Egyptian territory. It became a twilight zone of sorts, a tiny bohemian enclave.

But the first anniversary of Egyptian sovereignty over this long-disputed spit of sand comes in early March — a year after a decade of argument and arbitration finally ended and Israel handed back the 112,500-square-yard (93,550-square-meter) strip of beach.

Just before Israel withdrew, Eli Papouchado, the entrepreneur who built the 326-room first-class hotel — Taba's only structure of note — said, "Egypt will never be able to fill up the hotel with Israelis."

It seemed unlikely that Egypt could fill it with Egyptians, either. While several major Israeli population centers are only two or three hours away, Egyptians have to cross the entire Sinai. By car, Cairo is more than five hours distant.

But the Egyptians, flushed with nationalist fervor, countered that they would turn Taba into a huge world-class resort with additional hotels and casinos and other attractions.

Someday perhaps they will. For now, though, rust is taking over the two huge billboards showing a smiling President Hosni Mubarak beside an Egyptian flag; they were erected for the jubilant handover ceremony a year ago. Behind them, the public beaches are deserted, and the hotel is usually less than half full. Most Israelis have stopped coming.

"It's just not the same," said Arieh Neeman, a Tel Aviv businessman, as he sipped coffee served by an Egyptian waiter beside the water at the beach club. He and his wife came back "because we liked it here so much before," Mr. Neeman said. "But it's empty now, and it doesn't feel like ours anymore. It's kind of haunting."

Under the accord signed a year ago, Egypt agreed to make it easy for Israelis to cross the new border and continue visiting Taba. The Egyptians said they would accept shekels at the hotel and allow Israeli-licensed cars to travel the few dozen yards from the border to the hotel without special insurance.

Most of those agreements have been kept, although clearing the border still averages half an hour. From the hotel's telephones, however, customers can dial direct to Cairo or Jerusalem with no international coding — as if it were all the same country. Arabic and Hebrew newspapers are sold side by side in the bookshop.

Menus at the hotel's three restaurants, largely continental and not regional before, are little changed. The Israeli staff was moderately efficient but often surly. The Egyptian staff is lackadaisical but exceedingly pleasant, even to Israeli guests.

Still, few Israelis are to be found.

"They still feel a tremendous sense of loss about Taba," said Neil Mathieson, a Briton who is general manager of the hotel, which the Egyptian government bought from Mr. Papouchado for $37 million.

Rafi Hochman, mayor of the neighboring Israeli town of Eilat, just over the border from Taba, agrees with that but also thinks that Israelis are afraid to visit Egypt.

With the attack on an Israeli tour bus near Cairo on Feb. 4 and other fatal incidents involving Israelis working or visiting Egypt in months and years past, "people know from the press what can happen there, and they are frightened," Mr. Hochman said.

Tourism to Egypt did fall off dramatically after the bus attack. But Israeli tourism to Taba had been at an ebb for months.

"I wanted an open border at Taba," Mr. Hochman said, "and we didn't get it. I think that is part of the problem, too."

Mr. Mathieson said, "I think the Israelis were surprised when they saw that a full international border was actually put here."

Whatever the explanation, "Israelis used to account for 66 percent of our business," he added. "Now it's down to about 30 percent."

With that decline, the hotel has averaged 50 percent occupancy for several months. And so its Egyptian owners, uncharacteristically, are courting Israel, struggling to bring its citizens.

"We welcome Israelis," Mathieson said. "We want Israelis. We need them." To attract them, the hotel even halved room prices, to about $72 a night.

In the lobby bar, a uniformed Egyptian waiter offered beer to English-speaking customers. Two Egyptian brands and one Israeli were in stock, he said. "Try the Israeli beer," he counseled. "It's better."

Herald Tribune INTERNATIONAL
Published With The New York Times and The Washington Post

日本印刷実施

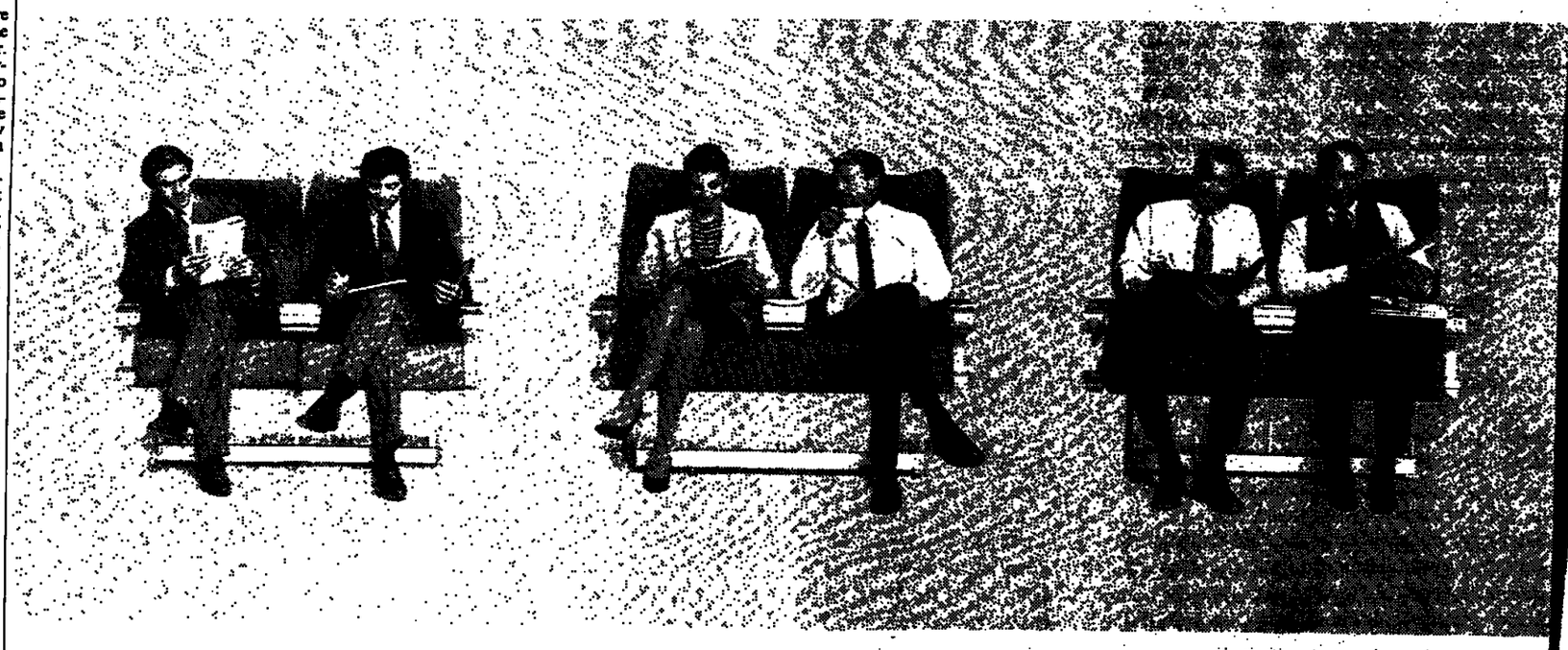
Now Printed in Tokyo For Same-Day Delivery to Most Homes & Offices in Japan

To subscribe call our Tokyo office

(03) 201 0205

Or write: TJM, 2F. Mainichi Newspaper, 1-1-1 Hitotsubashi, Chiyoda-ku, Tokyo 100
Or Telex: 33673. Or Fax: (03) 214 4045.

LESS IS MORE.

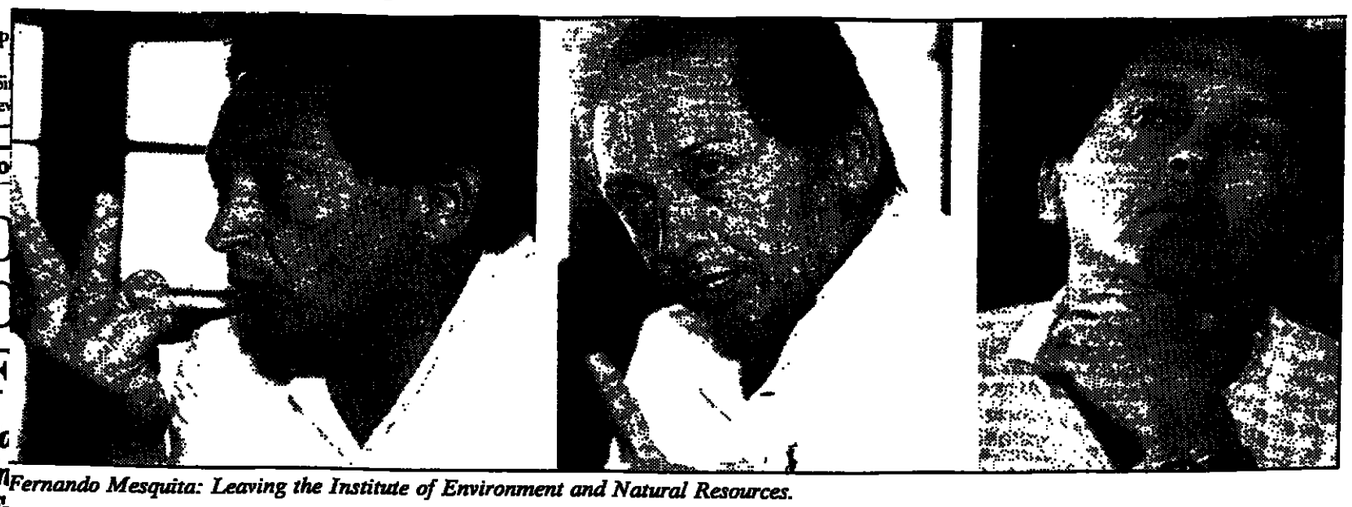


AN EXPRESSION WHICH HOLDS TRUE FOR ONLY ONE ASPECT OF OUR CLIPPER® CLASS SERVICE: THE NUMBER OF SEATS PER ROW. THERE ARE NEVER MORE THAN SIX ACROSS OR TWO TOGETHER, ALWAYS WINDOW OR AISLE. IF YOU'RE LOOKING FOR EVEN MORE, YOU CAN CHOOSE OUR INCOMPARABLE FIRST CLASS WITH ITS LUXURIOUS SLEEPERETTE® SEATS AND GOURMET CUISINE. NO MATTER WHICH CLASS OF SERVICE YOU CHOOSE, WE OFFER THE PERSONAL SERVICE YOU'VE COME TO EXPECT FROM PAN AM.

PAN AM

WE'RE FLYING BETTER THAN EVER℠.

HEALTH / SCIENCE



Fernando Mesquita: Leaving the Institute of Environment and Natural Resources.

Unusual Crusader for Rain Forest

By James Brooke
New York Times Service

RIO DE JANEIRO — A DC-10 was cruising 33,000 feet over the Amazon rain forest recently when a short, stocky man in blue jeans and a polo shirt barged into the cockpit: "Hi, I'm Fernando Mesquita," the man announced, stretching out a hand to the startled pilots. "See any fires down there?"

After the crew members recovered their composure, they surveyed the forest floor below. Soon the navigator was charting the coordinates of small plumes of gray smoke.

In one year as Brazil's top environmental official, the 51-year-old Mr. Mesquita has been surprising a much wider audience than those two pilots. As head of the Government Institute of Environment and Renewable Natural Resources, he has become a tireless and effective crusader for protection of the Amazon rain forest and a blunt critic of the response by overseas governments to requests for assistance.

A former spokesman for José Sarney, one of Brazil's most unpopular presidents in recent history, he had the president's confidence but no special environmental background, and many environmentalists had expected that he would do little to stop the destruction. Today the reviews are markedly different:

"I have the best impression of Mesquita's work," said Fernando Gabeira, who ran for president last year on the Green Party ticket. "He was a sensitive person in a generally insensitive government. He was the only thing that worked in the Sarney government." From Washington, Thomas E. Lovejoy, a Smithsonian Institution biologist, said in a telephone interview: "I greeted the appointment with tremendous cynicism. But he's really done a remarkable job."

Mr. Mesquita will step down with the inauguration on March 15 of Brazil's new president, Fernando Collor de Mello. His successor has not been chosen, and the status of his agency is uncertain; Mr. Collor has been interviewing prominent ecologists for a new post, secretary of the environment.

Controlled burning of an Amazon rain forest site.

His successor will have a hard act to follow. Constantly crisscrossing the Amazon in the last year, Mr. Mesquita supervised the imposition of $10 million in fines for illegal burning, shelved 5,000 applications for deforestation by burning, ordered lumberyards to prepare environmental impact statements and ordered the burning of tons of confiscated animal skins.

He won approval for a 1.2-million-acre reserve to be managed along the lines advocated by Francisco (Chico) Mendes, the rubber worker who was slain for his efforts to protect the rain forest.

In one measure of Mr. Mesquita's persistence as Brazil's top environmental policeman, he has received a string of death threats. Last year, as he jogged in Brasilia, a bullet whistled by his ear. In 1989, his agents were beaten and shot at, and two were killed. Undeterred, he soldiered on, emerging as a major voice on environmental issues.

The voice carries the reedy accent of his native northeast and the bluntness of his training as a journalist. It does not harmonize with voices on the Amazon usually heard in the United States and especially in Europe, where he says the governing parties devote much talk and little action to the need to protect the rain forest.

"It's a very pretty speech you hear overseas, but it doesn't translate into facts," he said one recent afternoon here, recalling visits to cabinet-level environmental officials in the United States, Britain, France, Italy and West Germany. "I went over there and I said: 'OK, you gentlemen are complaining. What do you want to give us to help? Helicopters? Jeeps? Radios? Firefighting airplanes?'

"They wanted to give nothing, absolutely nothing," he went on. "They love to come to Brazil on study missions to check on the environment, but nothing comes of it."

To Mr. Mesquita, the need is obvious for real foreign aid in the war to curb deforestation. "The Brazilian state is broke," he said.

Nor, he added, does Brazil need more laws to protect the rain forest. "Our problem is not legislation," he said. "What we need is enforcement. It's the only way to educate people. If people are going to act with impunity all their lives, they are not going to believe the laws."

Helicopters, motorboats, radios and jeeps are needed to patrol against fires in the Amazon, a trackless area the size of the Eastern United States. Money is also needed to pay for salaries, uniforms and equipment for forest rangers.

Last year an $8 million World Bank loan helped pay for a fire prevention and enforcement program that Mr. Mesquita credits with cutting the amount of forest burned by 30 percent, from 50,000 square miles in 1988.

Philip M. Fearnside, an American forest ecology expert at the National Institute for Research in the Amazon, said Brazilians and foreigners share the blame for the low level of foreign aid for rain forest protection.

"Part of it is hypocrisy," he said in a telephone interview from Manaus. "It is easier for foreigners to talk about how terrible things are in the Amazon than to pay for action." But he added that other countries have been more successful than Brazil in taking advantage of aid that is available. "Costa Rica is one-hundredth the size of the Amazon," he said, "but it has many more rain forest research projects."

Mr. Mesquita predicted that the new government would approve debt-for-nature swaps. And he pointed out that Brazilians had established a coordinating committee on Amazon research and a National Environmental Fund, which is to channel foreign public and private donations into environmental projects.

But he said foreign funds were too often limited to research. Echoing a common suspicion here, he said foreigners planned to profit from research discoveries in the Amazon. "We need to have the means to control the devastation," he said. "If we don't, in a little while the forest will be destroyed and nothing will be left to research."

Feeling Jealousy, Envy: Measures of Sensitivity

By Daniel Goleman
New York Times Service

A graduate student, depressed that his adviser had taken on another student as well, tried to sign up for all the adviser's appointments so there would be no time left for his rival.

A scientist who prided himself on being a prodigy became contemptuous when a close colleague received a MacArthur Foundation "genius" award, saying the prize was based on contacts, not merit.

An executive developed an obsession about another with less experience who was hired for a similar position at a higher salary, comparing herself with the other woman in terms of job skills, family background and attractiveness.

The troubling emotions, jealousy and its close cousin, envy, are attracting renewed attention from psychologists: "Everyone feels some envy or jealousy, but only in those domains of life that matter the most for your own view of yourself," said Dr. Peter Salovey, a psychologist at Yale University who collected the cases of the envious student, scientist and executive as part of his research.

Therapists say the most urgent concern is discovering ways to defuse the rage and fear that can embroil couples when one partner is jealous, especially when the jealousy is not justified.

"Up to one in five murders are motivated by jealousy, and jealousy is a major problem in a third of couples in marital therapy," said Gregory L. White, a psychologist at the Shasta County mental health center in California who is an author with Paul E. Mullen of "Jealousy: Theory, Research and Clinical Strategies," published last month by Guilford Press.

While experts disagree on precise definitions, most see jealousy as the response to someone who threatens or is perceived to threaten a relationship, and envy as the feeling arising when someone covets what someone else has.

Nami Kerlin/NYT

Jealousy: A response to a perceived threat.

Typical of the ways scientists are capturing envy in laboratory experiments is a study by Dr. Salovey with his colleague Judith Rodin.

In the experiment 82 Yale undergraduates were recruited for what they thought was a study of personality and career choice.

After filling out several personality questionnaires and indicating their career choices, the students were given what were said to be their scores on a test of career aptitude.

The scores were systematically varied; students interested in a medical career, for instance, received average scores on all the scales except one for "medical science aptitude," which was either high or low.

The students were then asked to evaluate an autobiographical essay supposedly written by a student they were about to meet. Actually the essays were identical, varying only in whether the author was interested in a given field of study, such as medicine, and was doing well at it.

The student reading the essay was asked to evaluate its writer. As might be expected, those who were made to feel insecure about their own skills were most envious of those who had the same interests and did well.

Most telling, in Dr. Salovey's view, was that the students felt envy only in those realms where they had aspirations. Future medical students felt no envy, for instance, of aspiring actors or lawyers.

"If you feel intense envy in a situation, it tells you something about yourself," Dr. Salovey said. "It's a barometer of what matters most to you, often things you hadn't really realized mattered so much."

MEDICINE

The Debate on Hysterectomy

By Mary Carpenter
International Herald Tribune

IN THE practice of gynecology, American physicians usually prefer to act, to do more rather than less compared with their European counterparts. In particular, the hysterectomy, an operation to remove the womb, is performed much less often throughout most of Europe than in the United States.

The primary reasons for a hysterectomy are the same everywhere: cancer or abnormal bleeding that cannot be controlled in any other way. It's just that European gynecologists are much more conservative, preferring an alternative procedure whenever possible. For fibroid tumors, benign growths in the uterus, particularly in women under 40, European gynecologists more often opt for a procedure called myomectomy, which removes only the tumors, leaving the uterus intact. For prolapse, a condition in which the uterus extends into the vagina, European gynecologists believe hysterectomy causes more problems than it prevents. And when they do recommend a hysterectomy, the preference is for a "subtotal" operation, which leaves the cervix intact.

The rate of hysterectomy in Europe appears to be about one-half that in the United States, and the rate in France may be as little as one-third. In the United States, for 1987, there were 6.7 hysterectomies performed for every 1,000 women. More than one-third of these were done on women aged 15 to 44. By age 65, more than half of all American women will have had a hysterectomy.

Myth about this operation is often mixed with truth. The French are thought to be conservative about performing hysterectomies, first, because of their perennial concern to increase the native population. Paris gynecologist Ghislaine Langlade puts it more positively: "A woman might always decide she wants another child, especially today when more women are having children late, and there is also the option of in vitro fertilization."

But the other oft-cited reason for the French attitude, that the operation risks diminishing sexual pleasure, is not supported by Dr. Langlade: "Nonsense," she says. "And if I have a patient who thinks this is so, I tell her it's not." On the other hand, this gynecologist does believe that, "except in certain cases, women prefer to keep their uterus. They believe it's linked to their femininity." She explains: "If a woman is suffering from excess bleeding or pain, of course we will do a hysterectomy. But there are a thousand other things we will try first."

European gynecologists prefer an alternative when possible.

European gynecologists point out, too, that only in America are physicians so plagued by malpractice suits, especially in the case of cancer, thus creating great pressure to take out the entire organ that might be responsible for such conditions. But American gynecologists uniformly cite patients' enthusiasm about the dramatic improvement in the quality of life that makes the hysterectomy worthwhile. Also, they agree, most women are glad to avoid the risk of getting pregnant. In the United States, hysterectomies are done for several conditions in which the uterus may appear completely normal, including endometriosis, infection in a tube and prolapse.

Also, they are performed much more readily than in Europe when a woman complains of heavy bleeding or pain. In fact, the U.S. numbers have come down since their peak in the mid-1970s when the operation was also used for sterilization, according to Dr. William Mixson, a Florida gynecologist who is participating in a task force to evaluate whether U.S. doctors do too many hysterectomies.

Fibroid tumors are a special problem because they usually affect younger women. These growths occur most commonly in women in their 30s and 40s, and in one woman in every 4 or 5 over the age of 35, according to the National Society of Obstetrics and Gynecology. In the United States, if a patient has "completed her childbearing years" and the tumor is large, is bleeding excessively or is causing pain, a hysterectomy is the operation of choice. U.S. physicians will recommend the less radical myomectomy under special conditions, but it has drawbacks: There is a lot more blood loss and many adhesions afterward that could interfere with pregnancy, and 15 to 20 percent of tumors will grow back, requiring another myomectomy or a hysterectomy, according to Dr. Mixson.

Dr. Mixson believes that the difference between the United States and Europe may have something to do with "different attitudes toward quality of life. In the case of bleeding uncontrolled by other measures, the patient benefits immensely in quality of life even if there is no pathology." Dr. Mixson suggests that, if a woman in Europe "has heavy bleeding or pain, they may be expected to bear the discomfort heroically rather than do something to remove the problem."

The patient's attitude toward the operation plays a key role in the decision of doctors everywhere. "In the United States it is accepted that the uterus has no relation to sexual function and so the operation can be done with no ill effect on emotional or psychological health," says Dr. Mixson. "The same would not be true for patients, for example, from Latin America, who don't share this belief."

U.S. Panel Sets Sweeping Cholesterol Goal

By Gina Kolata
New York Times Service

NEW YORK — Federal health officials have recommended for the first time that all Americans, not just those with high cholesterol levels, reduce the fat content of their diets to lower the risk of heart disease.

The new report was written by a panel convened by the National Cholesterol Education Program and was endorsed by a coalition of 38 federal agencies, organizations of health professionals, and health organizations. The panel concluded that, whether or not people are at risk for heart disease, they should follow a diet that is substantially lower in fat and cholesterol than the current average American diet.

Although there have been previous national dietary recommendations from groups like the Department of Agriculture, this is the first report endorsed by such a broad range of groups. Supporters include the American Medical Association, the American College of Physicians, and the American Public Health Association.

Dr. Richard Carleton, chairman of the panel that wrote the report, said: "You're finally seeing everyone saying, 'Let's not confuse. Let's coalesce. Let's speak with the same voice.'"

The new report recommends that all Americans from age 2 consume no more than 30 percent of their calories as fat, a decrease of about 15 percent from the fats that most adults consume today. For children, a 30 percent fat diet is a "goal" and for adults it is a maximum. The group also said unsaturated fats, which, like butter, are solid at room temperature, should constitute no more than 10 percent of the calories consumed.

The report also recommends that Americans consume less than 300 milligrams of cholesterol a day, a decline from the average 304 milligrams a day for women and 435 milligrams a day for men. The yolk of a large egg has 274 milligrams.

In making its recommendations, the panel relied on a body of information that has been accumulating for years and that indicates, the panel members said, that everyone would benefit from a low-fat,low-cholesterol diet.

But critics, who are concerned about possible risks to people who may have little, if anything, to gain from a low-fat diet, are not satisfied.

Dr. Paul Meier, a statistician at the University of Chicago who has analyzed heart disease data as a member of federal panels, said: "My general view is that they don't have the goods to make these recommendations for older people, kids and women."

Dr. Thomas N. James, a past president of the American Heart Assocation, said the critics are fast becoming lone voices in the wilderness. Those who question the new dogma, he said, "are being sneered at and considered in a derogatory way." He said the coalition of organizations supporting the report is "such a high powered, aggressive group that they're awesome."

Long-time Trib fashion editor, Hebe Dorsey went into the archives of the old Paris Herald (original name of today's Trib) and collected the great news stories of the turn of the century — along with glorious, gossipy tid-bits, records of fabulous galas, stunning fashions, gentlemen's duels and "crazy inventions."

With hundreds of excerpts of articles, delightful vignettes and 147 illustrations, this book is a vivid evocation of a period no one imagined would ever end. A great gift idea.

Hardcover. 224 pages. 29 x 34.5 cm. (11½ x 9½ in.) 147 illustrations, 16 in color.

Herald Tribune

International Herald Tribune, Book Division,
181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France.
Payment is by credit card only. All major cards are accepted.
(Please note that French residents may pay by check in French francs, at the current exchange rate. We regret that checks in other currencies cannot be accepted.)
Please charge to my credit card: ☐ Access ☐ Amex ☐ Diners ☐ Eurocard ☐ MasterCard ☐ Visa

Card no. _____ Exp. date _____

Signature _____
(necessary for credit card purchases)

Please send me _____ copies of **THE BELLE EPOQUE *in* THE PARIS HERALD** at U.S. $40.00 each, plus postage: $5.00 each in Europe; $14.00 each outside Europe.

Name _____
(IN BLOCK LETTERS)
Address _____
City and Code _____
Country _____ 1-3-90

ACROSS

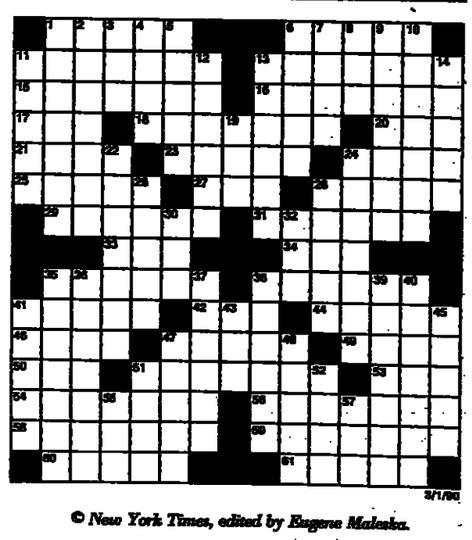
1 Arrests: Slang
6 Ramp
11 Choral Composition
13 Bogyman's activity
15 Egg white
16 Pastille
17 —— de la Cité
18 An ant
20 Stannum
21 Morbid breathing sound
23 Ingenuous
24 Rational
25 How eccentrics behave
27 Foulard
28 André and Hari
29 Fodder
31 Drives back
33 "Hot" gems
34 Seek election
35 Ground squirrel
38 Dry-goods dealer
41 Animal
42 Wood sorrel
44 Medea's attendant in a Cherubini opera
46 Poker-pot sweetener
47 Suitor
49 Uncivil
50 Col. Stoopnagle
51 Sluggishness
53 J.F.K.'s predecessor
54 Child's —— Set
56 Be undaunted after an earthquake
58 Baby's disposables
59 Card games for two people
60 Sainted Assisi nun
61 They make sense when backing up

DOWN

1 Sentimental songs
2 Ana for Cio-Cio-San
3 Movies' Erwin
4 Pack down lightly
5 Mug
6 Cross home plate
7 Loaf
8 Dane's small change
9 River duck
10 "Gentlemen, start your ——."
11 "Aida" premiere city
12 Having handles
13 Splinter
14 Tunney and Sarazen
19 Pompey's 1002
22 Oval
24 Large gaff sail
26 Kind of club
28 Reject
30 Whiz forerunner
32 Center of a well-known palindrome
35 Nonproprietary
36 Porridge
37 Henley Regatta competitors
38 —— d'hôtel
39 Learned
40 Enigmatic sayings
41 Bundled
43 Maxwell or Essex
45 Provender for parrots
47 Saw wood in bed
48 Caroline, to Edward Kennedy
51 Chariot roadway
52 Down with!: Fr.
55 Nos. person
57 Homophone for earn

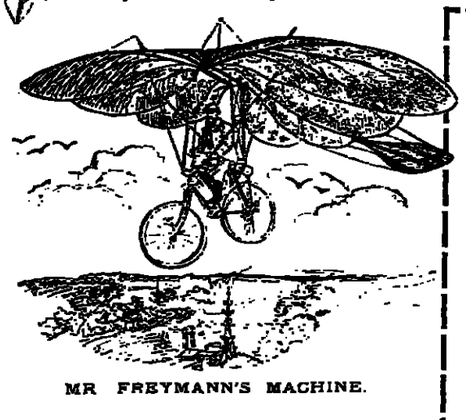
Solution to Previous Puzzle

A	R	A	B		I	D	E	A	L		E	T	T	A
R	A	C	E		N	O	T	R	E		L	O	O	N
T	H	E	J	O	B	S	T	R	I	N	G	I	N	G
		S	O	I	R	E	E			O	I	L	E	R
			Y	S	E	R		T	A	N	N	E	R	Y
R	I	F	F	E	D		A	R	L	E	S			
A	B	O	U			I	D	I	O	T		S	O	L
V	I	O	L	I	N	S	D	O	E	S	T	A	K	E
E	S	T		N	O	E	L	S			A	L	A	S
			S	W	O	R	E		T	O	K	A	Y	S
O	N	E	L	A	N	E		M	A	L	I			
C	O	L	O	R			D	E	L	A	N	D		
A	G	O	O	D	D	E	A	L	O	F	G	U	T	S
L	A	P	P		A	K	R	O	N		O	K	I	E
A	L	E	S		P	E	E	N	S		F	E	E	L

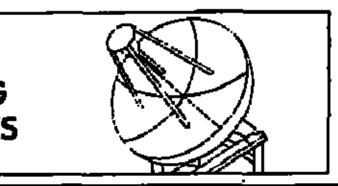


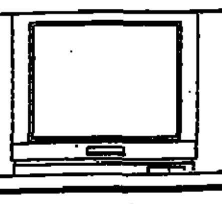
3/1/90

© *New York Times, edited by Eugene Maleska.*



MR FREYMANN'S MACHINE.


FOR SENDING MESSAGES


AND RECEIVING THEM
In Touch with Tomorrow
TOSHIBA

INTERNATIONAL MANAGER

East German Workers: Skilled, but Differently

By Sherry Buchanan
International Herald Tribune

LONDON — As German reunification nears at great speed, the realization of its cost to the Bonn government is dawning. But nobody has looked yet at how reunification is likely to affect the general skill level in a new Germany, or how much it will cost to retrain East German managers and workers. The assumption, which is correct, is that East Germans are skilled workers. But the fact that they are skilled doesn't take into account differences in training, education and attitudes. West German companies who have hired some of the recent arrivals are already finding East German workers a mixed blessing.

"The East German skilled workers and engineers cannot automatically work in the factory of the future, so we have to give them further education," said Peter Thust, an East German engineer who came to West Germany in 1955 and who is in charge of recruitment and university relations at Siemens AG in Munich. "They also have to learn to take decisions." he said. "Now they are drilled and wait for commands." Last year, out of the 2,000 engineers Siemens hired, a few hundred were East German.

'In some areas the East Germans are very well qualified. In others, forget it.'

"In some areas the East Germans are very well qualified," said Wolfgang Inhester, a spokesman for Adam Opel AG. "In others, like in computer engineering, forget it." Within the last few months the car manufacturer hired 900 East Germans for its production line in order to expand production. Although Opel has not had to introduce special training programs for assembly workers because its work is easy to learn, East German working habits are very different.

"Don't forget how these people work in East Germany," Mr. Inhester said. "In the car industry, for instance, they are used to working two to three hours a day because there are no parts available for production. When they started work here and had to work eight and a half hours, they had a shock. On the other hand, the work is easier for them because there isn't much manual work."

HEADHUNTERS ARE NOT even considering the East Germans as a potential market for executive candidates, because the newcomers have no experience in running capitalist companies.

"We know and assume that we will not find competence and level," said Axel Motlik, a partner in charge of executive search for high-tech firms at Korn Ferry/International in Düsseldorf. "The recent arrivals are just not up to speed."

Efforts are under way in East Germany to change the educational system. For instance, there are plans to abolish the requirement that engineering students spend 20 percent of their study time on political ideology.

West German companies are expected to foot the training bill through their joint ventures in Eastern Europe. For instance, the joint ventures in East Germany that Siemens and Volkswagen AG plan to announce shortly will include training. Siemens is also building up contacts with East German universities and is considering funding research and education there.

West German companies have a stake in training East Germans for at least two reasons. First, they face a skills shortage due to the *pillenknick*, the decline in the birth rate, which started after the introduction of the pill. Second, West German students prefer social sciences.

"The big favorite at the moment is economics," said Herbert Hertz of IBM in Stuttgart, which also retrains 200 unemployed West German academics a year in computer science. "When we have a job for an economist we have 300 applicants. When we have a job opening for a computer scientist, we have one or two applicants, or none. People coming from the East are easing the pressure a bit. But we have to train them. We have no choice, they are five to 10 years behind."

CURRENCY RATES

Cross Rates

Feb. 28

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	1.906	3.215	1.1268	0.333	0.1525 *	—	5.409 *	1.2816	1.2828 *
Brussels(a)	35.25	59.4375	20.8305	6.156	2.8193 *	18.4885	—	23.69	0.2371
Frankfurt	1.6918	2.852	—	0.2955	0.1354 *	0.8875	4.801 *	1.1375	1.138 *
London (b)	1.6985	—	2.8638	9.6793	2,114.50	3.2258	59.545	2.5183	251.315
Milan	1,258.85	2,107.40	738.75	218.31	—	655.66	35.48	840.04	8.405
New York(c)	—	1.6755 b	1.7053	5.7645	1,259.25	1.9195	35.33	1.50	148.975
Paris	5.725	9.6535	3.3838	—	0.4581 *	3.0032	0.1625	3.8482	3.8491 *
Tokyo	148.80	250.88	87.94	25.98	0.1191	78.06	4.2261	100.17	—
Zurich	1.4915	2.5159	0.8786	0.26	0.1192 *	0.7808	4.2156 *	—	1.0014 *
1 ECU	1.2102	0.7175	2.0459	6.9232	1,511.93	2.3052	42.6157	1.7996	179.842
1 SDR	1.3168	0.7816	2.2278	7.5387	1,646.31	2.5098	46.4176	1.9588	195.415

Closings in London and Zurich, fixings in other centers. New York closing rates.
*a: Commercial franc; b: To buy one pound; c: To buy one dollar; *: Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argen. austral	4599.8	Fin. markka	3.97	Mex. peso	2744.99	S. Afr. rand	2.5535
Austral. $	1.3184	Greek drac.	159.40	N. Zealand $	1.7007	Soviet ruble*	0.6019
Austr. schil.	11.91	Hong Kong $	7.808	Nig. naira*	5.2995	Span. peseta	108.70
Brazil cruz.	30.636	Indian rupee	17.094	Norw. krone	6.514	Swed. krona	6.113
Canadian $	1.1915	Indo. rupiah	1800.99	Phil. peso	22.43	Taiwan $	25.98
Chinese yuan*	4.72	Irish £	0.6361	Port. escudo	148.40	Thai baht	25.66
Danish krone	6.501	Israeli shek.	1.91	Saudi riyal	3.748	Turkish lira	2374.00
Egypt. pound	2.6233	Kuwaiti dinar	0.2902	Sing. $	1.8663	UAE dirham	3.67
		Malay. ring.	2.702	S. Kor. won	691.50	Venez. boliv.	43.50

*New York rates unless marked * (local rate.)*

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6762	1.6671	1.6573	Canadian dollar	1.1966	1.2016	1.2066
Japanese yen	148.45	148.34	148.21	Swiss franc	1.4857	1.4847	1.4836
Deutsche mark	1.6899	1.6900	1.6894				

Sources: Indosuez Bank (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); Gosbank (ruble). Other data from Reuters and AP.

INTEREST RATES

Eurocurrency Deposits

Feb. 28

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU	SDR
1 month	8¼-8⅜	8 1/16-8 3/16	9 1/16-9 3/16	15-15⅛	10¼-10⅜	7⅛-7¼	10 5/16-10 7/16	8 ⅝
2 months	8¼-8⅜	8¼-8⅜	9⅛-9¼	15-15⅛	10½-10⅝	7¼-7⅜	10 15/16-11 1/16	9
3 months	8¼-8⅜	8⅜-8½	9 3/16-9 5/16	15⅛-15¼	10⅝-10¾	7 5/16-7 7/16	11 1/16-11 3/16	9⅛
6 months	8 5/16-8 7/16	8⅝-8¾	9¼-9⅜	14⅞-15 1/16	10 15/16-11 1/16	7⅜-7½	11⅜-11½	9¼
1 year	8 7/16-8 9/16	9⅛-9¼	9 5/16-9 7/16	14 13/16-14 15/16	11 1/16-11 3/16	7½-7 5/8	11⅝-11¾	9½

Sources: All Reuters except ECU: Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

Feb. 28

United States	Close	Prev.
Discount rate	7.00	7.00
Prime rate	10.00	10.00
Federal funds	8.33	8¼
Com paper 90-179 days	7.55	7.53
3-month Treasury bills	7⅝	7.70
6-month Treasury bills	7.70	7.64
1-year Treasury bills	7.56	7.49
30-year Treasury bond	99 17/32	100 20/32
2-month CD's	7.85	7.85
3-month CD's	7.85	7.85
Japan		
Discount rate	4¼	4¼
Call money	6 19/32	6 9/16
2-month interbank	7⅛	7⅛
3-month interbank	7 7/32	7 3/16
West Germany		
Discount rate	6.00	6.00
Lombard rate	8.00	8.00
Call money	8½	8.80
1-month interbank	7.55	7.55
3-month interbank	8.35	8.35
6-month interbank	8.80	8.80
Britain		
Bank base rate	15.00	15.00
Call money	15.00	14 15/16
3-month interbank	15⅛	15⅛
6-month interbank	15⅛	15 3/16
France		
Intervention rate	10.00	10.00
Call money	10 3/16	10 3/16
1-month interbank	10 5/16	10¼
3-month interbank	10 11/16	10⅝
6-month interbank	10 15/16	10⅞

Sources: Reuters, Salomon Brothers, Bank of Tokyo, Commerzbank, Crédit Lyonnais.

Asian Dollar Deposits

Feb. 28

1 month	8 3/16 - 8 5/16
2 months	8¼ - 8⅜
3 months	8¼ - 8⅜
6 months	8 5/16 - 8 7/16
1 year	8 7/16 - 8 9/16

Source: Reuters.

U.S. Money Market Funds

Feb. 28

Merrill Lynch Ready Assets
30-day average yield: 7.42
Telerate Interest Rate Index: 8.142
Source: Merrill Lynch, Telerate.

GOLD

Feb. 28

	A.M.	P.M.	Ch'ge
Hong Kong	408.30	409.25	+ 0.60
Luxembourg	409.55	—	+ 0.65
Paris (12.5 kilo)	409.51	409.91	− 0.01
Zurich	409.05	407.85	+ 0.30
London	409.10	407.70	+ 0.15
New York	—	406.25	− 2.00

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Japan Seems Likely to Hike Interest Rates

By Patrick L. Smith
International Herald Tribune

TOKYO — The government looks ready to raise Japanese interest rates to strengthen the yen as soon as the threat of another near-collapse in the stock market has passed, economists and financial analysts said Wednesday.

The Finance Ministry has moved decisively in recent days to calm the stock exchange and support share prices through the leading local brokerages in what appears to be a prelude to an initial increase in the Bank of Japan's basic lending rate within the next two weeks.

After rising 576 points in a rally late Tuesday, the Nikkei industrial index closed Wednesday at 34,591.99, a gain of 694.04 points. Advancing issues outpaced declines by a wide margin.

Reflecting the anxiety felt by both officials and investors about the market's unusual volatility lately, the ministry also has requested futures arbitragers to place orders only at the morning and afternoon openings, a proposal vigorously opposed — and apparently ignored — by foreign brokerage houses.

Ministry officials said they also would consider increasing this month the amount of funds Japanese life insurers are permitted to invest in the market. A similar move in January 1988, when stocks were still recovering from the global collapse of 1987, prompted a major upturn in the market.

"The conditions are different," said Craig O. Chudler, market strategist at Smith New Court Far East Ltd., "but there's no doubt they want to re-create the image of January '88 in the market."

While some analysts believe the Nikkei index could rise another 1,000 points, debate now centers on where the ceiling is and how sharp the next drops will be. Wednesday's relatively heavy volume of 700 million shares suggested to some that sellers were entering the market whenever prices showed a significant advance.

Both the yen and stocks have plummeted most recently because of open confusion among monetary authorities as to whether official interest rates should be increased. Simultaneous declines in the currency and the stock market strengthened the view that the Finance Ministry, which last year opposed rate increases by the Bank of Japan, would again succeed in blocking an increase.

The yen gained against the dollar Wednesday in moderate trading in Tokyo, closing up one-half of 1 yen at 148.52. Spot volume was $10.45

See JAPAN, Page 12

Japan Said to Ask G7 Help on Yen

The Associated Press

TOKYO — Japan has asked its fellow members in the Group of Seven industrial countries for greater cooperation on stemming the yen's decline, Kyodo News Service reported Wednesday.

Quoting a Finance Ministry source, Kyodo said the request was made Tuesday at a meeting of deputy finance ministers and central bank governors in London. The ministry would not comment.

The Bank of Japan has intervened in the currency markets to support the yen each day this week, as has the Federal Reserve Board, the U.S. central bank.

Court Move Gives Life To Bond Brewing

Reuters

SYDNEY — A court ordered the immediate removal Wednesday of receivers from the brewing subsidiary subsidiary of Bond Corp. Holdings, allowing Alan Bond to resurrect negotiations to sell the unit.

Peter Lucas, a Bond spokesman, said the unanimous decision by the Victorian Supreme Court had vindicated the company's belief that the receivership appointment on Dec. 29 was improper.

The receivers were appointed at the request of National Australia Bank Ltd., the leader of a bank syndicate owed about $700 million by the debt-laden Bond Corp.

"It is another step along the way," Mr. Lucas said. "Hopefully it will persuade people to let us get on with realization (of assets) without continually trying to bombard and attack us."

Bond Corp. will attempt to resurrect an agreement reached late last year to sell the breweries to its 58-percent owned subsidiary Bell Resources Ltd., although Mr. Lucas said there was considerable interest from other suitors.

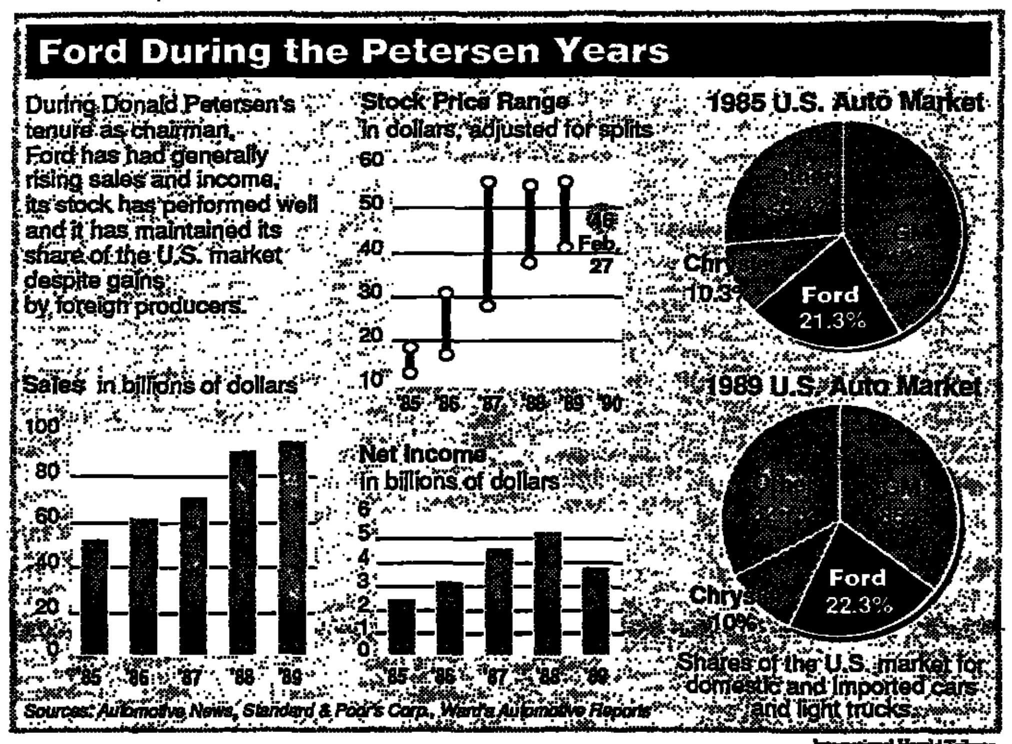
Mr. Lucas said the costs of the court action had been considerable, and Bond Corp. was now likely to seek costs and damages against the syndicate of banks and the receivers themselves.

He said the decision may also help Bond's case in fighting separate foreclosure actions by U.S. creditors owed about $510 million.

Bond Corp. has been struggling for months to work its out from under a mountain of debt.

The extent of Bond's indebtedness was vividly illustrated on Tuesday when Bell Resources reported the largest loss in Australian corporate history.

Bell's loss of 862.5 million Australian dollars ($660.2 million) in only six months was mainly caused by the problems of its parent.



International Herald Tribune

Ford's White Knight Rides Off

Petersen Retires After Turning Around the Automaker

By Warren Brown
Washington Post Service

DEARBORN, Michigan — In the end, Donald E. Petersen was still waving the white cards he had used to take Ford Motor Co. from near failure to profitability.

Distributed to employees by the thousands, they bore such corporate commandments as "put quality first" and "strive to be the best."

At first, the cards and their preachings were an industry joke. But as Mr. Petersen, 63, stepped down Wednesday as Ford's top executive, his was the last laugh.

Mr. Petersen's pieties, plus his cost-slashing and willingness to gamble on untested designs, helped turn an ill-tuned automaker into a world leader in an era of declining faith in U.S. manufacturing prowess. As a result, the son of poor Minnesota farmers wound up making more than $3 million a year as reward for breathing new life into one of the country's most prominent manufacturing companies.

When Mr. Petersen became chairman and chief executive in 1985, Ford was coming off losses that had mounted to $3.26 billion over three years. He left with profits in a single year equal to that.

In the U.S. auto industry, a tenth of a percentage point of market share is worth several hundred million dollars. In 1985, Ford had a 21.2 percent market share. That has since risen to more than 22.3 percent, while General Motors Corp.'s share has fallen by nearly 10 percent to 35 percent.

But not all the news is good. Some critics say Mr. Petersen — he is leaving 18 months early, replaced by the vice chairman, Harold A. (Red) Poling, 64 — could be departing at just the right time. The industry in general appears to be facing difficulties, and Ford trails some of its rivals in certain crucial areas, such as responding quickly to changing consumer tastes.

"One of Ford's major problems is that it takes them too long to bring out new products," said James Harbour, president of the industry consulting firm bearing his name.

There are also lingering quality problems. But for Ford executives who remember the troubles of a decade ago, customer dissatisfaction seems like a manageable problem. Throughout the 1970s and the early 1980s, the name Ford had been used as a disparaging acronym: "Fix Or Repair Daily." Today, according to many industry analysts, Ford's reputation for quality is the best of all U.S. automakers.

"Ford got out of whack as badly as it did in the car business in the

See FORD, Page 12

After McDonald's, Western Deluge?

Computers, Theaters and Magazines Move Into Moscow

By Stuart Auerbach
Washington Post Service

WASHINGTON — Micheal Tseytin left the Soviet Union 10 years ago, sure he would never return to his native land. Now he is about to open that country's first computer store, a Computerland franchise in Moscow that will sell Western technology to the Soviets.

"The country is very different from when I left," said Mr. Tseytin, who is 27.

"Two years ago if you told me I would even be going back as a tourist, I wouldn't believe you," he added." But a lot of things have changed."

Along with a computer store, the Soviet Union is about to get other symbols of Western culture. Time-Warner Inc. is to build movie theaters in Moscow and Leningrad, and a Rodale Press joint venture is to publish books and magazines that will stress the value of organic farming.

These enterprises will join McDonald's, which opened in Moscow last month, as visible symbols of the Western influence in everyday Soviet life.

President Mikhail S. Gorbachev wants more computers to make his country more efficient. But computer technology also speeds the free flow of information and makes it harder for governments to exert totalitarian control.

Mr. Tseytin said he had already sold $2 million worth of computers to the Soviet Union from Computerland stores he owns in Pennsylvania and New Jersey.

He said the orders had come from Soviet emigrés who own small companies that were unable to fill contracts they had won through personal contacts in Soviet government agencies.

"We started filling their contracts and learned how to operate in the Soviet Union," Mr. Tseytin said. "So I thought I could open a store there."

The Computerland store will open in downtown Moscow on Monday with appropriate fanfare. The next day, the Soviet Union's largest computer trade show, also sponsored by Computerland, is to open.

Computerland officials said the store would carry brand-name products by IBM, Compaq, Hewlett-Packard, Epson and AST. All have been approved for sale in the Soviet Union under recently liberalized export control rules put out by the U.S. Commerce Department.

Time-Warner officials are banking on the average Soviet citizen's love of films to fill their theaters, which they said would be equipped with the best U.S. sound and projection technology and would show movies made in East and West.

"The Soviets are going to get a dose of American marketing and American technology in the movie business," a Time-Warner executive said.

The company, which was formed in the merger of Time Inc. and Warner Communications Inc. to be

See SOVIET, Page 13

Where Once There Was Red, Levi Sees Blue

Reuters

SAN FRANCISCO — Levi Strauss Associates Inc. the world's largest clothing maker, expects the decline of communism in Eastern Europe to be a boon to a famous symbol of the West — Levi's blue jeans.

Overseas sales growth at the company, which on Tuesday reported sharply higher 1989 earnings, is already surpassing domestic growth.

"We are watching the collapse of communism, and if we get some stronger business activity and consumer income, we think people will want to buy Levi's," said George James, the company's chief financial officer.

The privately held company said earnings more than doubled in 1989, to $272.2 million, from $111.9 million in 1988. Sales grew about 16 percent, to $3.6 billion.

The previous earnings record of $223.7 million was recorded in 1980. The company went private in a 1985 leveraged buyout.

While Levi's domestic sales increased 14 percent last year, to $2.4 billion, international sales grew 22 percent, to $1.2 billion.

Mr. James predicted that international sales, buoyed in part by the expected economic growth in Eastern European countries, will continue to expand more quickly than domestic sales.

"International will have another strong year," he said.

The appeal of Levi's jeans in countries where trade has been restricted is already evident. Visitors to the Soviet Union, for example, have long been able to sell their jeans for high prices on the black market.

The company is already selling jeans in Hungary and Czechoslovakia through its Geneva-based export operation.

The 1989 results include a $71.8 million pretax gain from the sale of a Japanese subsidiary's stock last June. Mr. James said he was pleased with the results of the sale last year of 4.1 million shares, or 15 percent of Levi Strauss Japan KK.

Originally the subsidiary's stock sold for about 2,600 ($17.50) yen. Currently, it is selling about 60 percent higher.

Shearson to Cut 2,000 Jobs and Review Business

Compiled by Our Staff From Dispatches

NEW YORK — Shearson Lehman Hutton Inc. said Wednesday it would cut 2,000 jobs by the end of March and reassess its businesses, following earlier layoffs and a $1 billion capital injection from its parent company in an attempt to improve its flagging finances.

The brokerage firm also said in a letter to employees that it had begun a comprehensive business review that could result in further reductions. Late last year, Shearson cut 800 jobs to reduce expenses and restructured its top management.

Shearson said it may shrink or get out of some existing businesses, enter partnerships in some markets or grow in some market areas in which it is already strong.

The announcements came two days after Shearson's parent, American Express Co., said it would inject $750 million into its subsidiary to shore up its finances, following a $250 million infusion in December. In return, American Express is to increase its stake in Shearson from the current level of approximately 61 percent.

Previously, American Express had said it wanted to reduce its interest to less than 50 percent.

Shearson has been under profit pressure since the 1987 stock market collapse, and its acquisition of E.F. Hutton & Co. several months later.

American Express said Wednesday that it has held talks with Primerica Corp. and its Smith Barney, Harris Upham & Co. brokerage subsidiary, about achieving economies of scale with Shearson.

A spokesman said the talks were "very preliminary" and "did not involve any discussions of selling Shearson or any parts of Shearson to Smith Barney." Primerica was not available for comment.

Sanford Weill, the Primerica chairman, was one of the founders of the brokerage that grew into Shearson Lehman Hutton. He took an executive position at American Express for several years after it acquired Shearson. Since then, American Express has floated parts of Shearson on the stock market.

Another financial-services concern, Nippon Life Insurance Co. of Japan, holds about 13 percent of Shearson.

Howard L. Clark Jr., president of Shearson, said the latest staff cuts were part of a broad-based expense reduction program that would save the company $400 million a year. He said certain businesses could be eliminated and others reduced in size.

Mr. Clark said the cost-cutting plan and business review would result in "significant one-time charges" and that the firm expected it to have a negative impact on first-quarter earnings.

Perrin Long, who follows Shearson for Lipper Analytical Services, said he expected the firm to reduce its emphasis on investment banking and trading in favor of retail brokerage. *(AP, Reuters)*

Banks Try to Defuse Dispute Over Bonds

Compiled by Our Staff From Dispatches

FRANKFURT — Representatives of Banque Nationale de Paris and DG Bank met Wednesday in efforts to defuse a crisis over international bond dealings, amid fears by some bankers that the dispute could tarnish the image of West German banks.

The issue has blazed into a scandal because of a steep fall in bond prices since the disputed deals were made, and DG Bank has said French banks stand to lose 560 million Deutsche marks ($331 million).

The French and German banks exchanged documents Wednesday on the disputed bond deals, sources said.

Deutsche Genossenschaftsbank is a major player on the West German bond market. It is vehemently denying claims it is obliged to buy back six billion DM of bonds sold to customers in France.

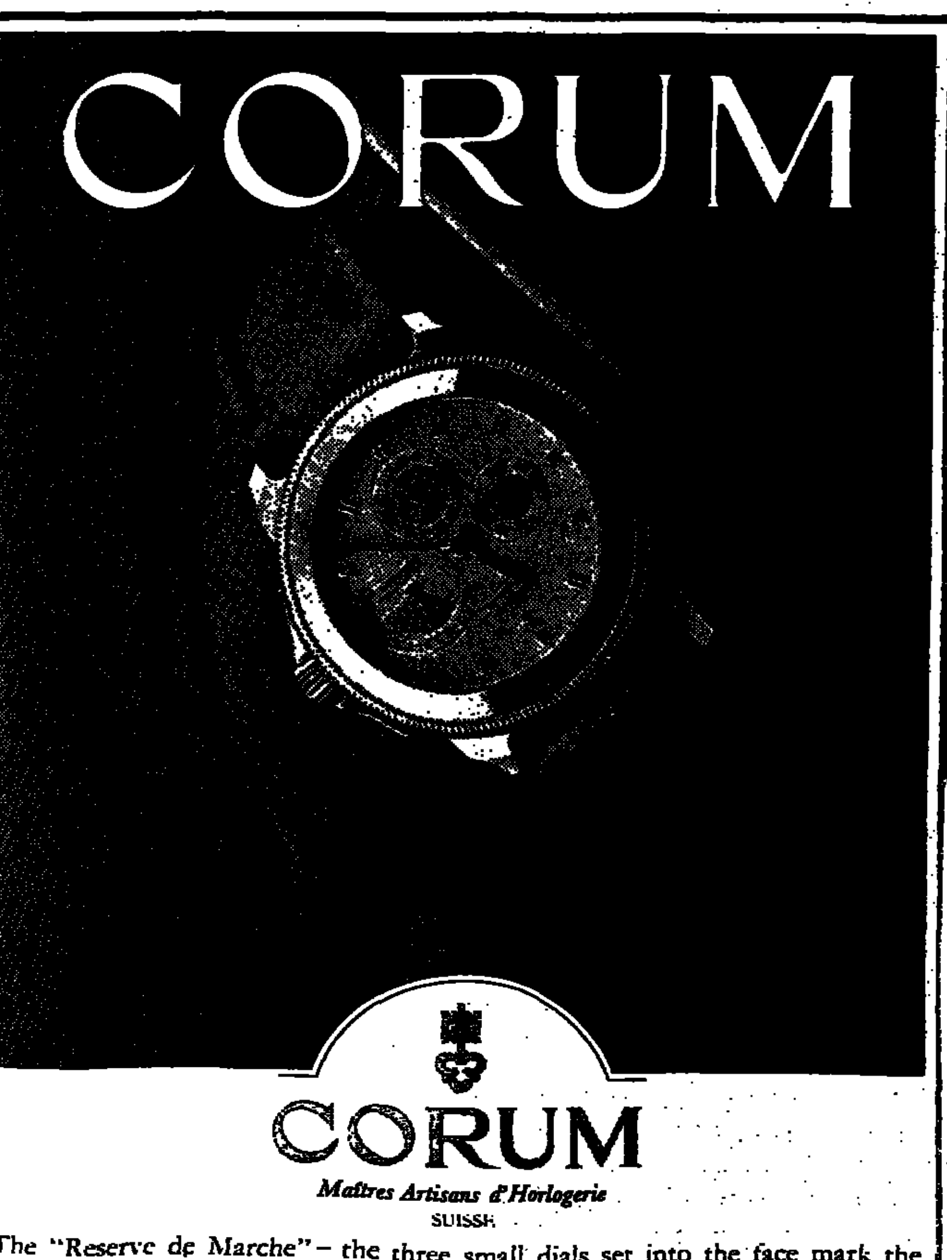
The customers say they received oral assurances that DG would repurchase the bonds.

DG Bank has argued that there was no written commitment to buy back the bonds, and that it is not bound by oral assurances given by an employee acting in excess of his authority. The bank has also alleged that it has been the victim of a fraud and has filed charges against a former employee, Friedrich Steil. The bank said Mr. Steil carried out undocumented transactions that had not been cleared by his superiors.

The French concern Viel, whose interests include the Viel & Cie. brokerage has meanwhile said it was considering taking legal action against the DG Bank president, Helmut Guthardt, following references he made Tuesday. He had said Viel and the Frankfurt brokerage EDD may have been involved in the improper transactions.

Some bankers said they feared the affair could tarnish the image of all West German banks.

"This is harming all of us, that is for sure," said a Frankfurt bank executive. "If I were in DG Bank's place, I would have done everything I could to find a compromise around the table with the French banks, before washing all this dirty linen in public." *(AFP, Reuters)*



NYSE
Wednesday's Closing

MARKET DIARY

Via Associated Press Feb. 28

European Commodities

	Close Bid	Close Ask	High	Low	Previous Bid	Previous Ask
LONDON SUGAR U.S. Dollars per metric ton						
Mar	N.Q.	N.Q.	316.40	314.80	315.20	315.80
May	318.60	318.80	320.60	318.00	318.40	318.80
Aug	317.80	318.20	319.40	317.20	317.20	317.60
Oct	308.60	308.50	311.60	308.60	309.40	309.60
Dec	298.20	307.00	N.T.	N.T.	299.00	308.00
Mar	289.00	288.40	291.00	288.20	288.80	289.20
May	286.00	287.00	287.00	287.00	286.00	286.80
Volume: 7,365 lots of 50 tons.						
LONDON COCOA Sterling per metric ton						
Mar	655	656	665	638	633	634
May	673	674	684	655	650	651
Jul	688	689	697	669	663	664
Sep	702	703	713	685	676	677
Dec	721	722	733	710	699	701
Mar	743	745	752	728	720	722
May	758	760	769	745	738	739
Volume: 2,012 lots of 10 tons.						
LONDON COFFEE Sterling per metric ton						
Mar	614	615	624	604	620	621
May	636	637	645	623	638	639
Jul	645	647	651	635	648	650
Sep	658	660	665	649	661	662
Nov	669	670	675	661	672	674
Jan	680	681	692	675	684	685
Mar	700	705	707	690	700	701
Volume: 1,214 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Mar	169.00	169.25	172.00	168.75	170.25	170.50
Apr	164.50	164.75	168.00	164.50	166.00	166.25
May	162.50	162.50	164.75	162.00	163.50	164.25
Jun	162.00	162.00	163.75	162.00	163.00	163.00
Jul	161.00	163.00	164.00	162.00	164.00	165.00
Aug	161.00	164.00	165.00	165.00	166.50	167.25
Sep	163.00	166.00	166.75	166.75	167.25	168.00
Oct	168.00	170.00	169.00	168.50	168.75	169.75
Nov	167.50	168.75	168.50	168.00	169.25	169.50
Volume: 3,833 lots of 100 tons.						

PARIS SUGAR French francs per metric ton	High	Low	Close Bid	Ask	Ch'ge
May	2,425	2,415	2,415	2,425	+3
Aug	2,425	2,409	2,415	2,425	+3
Oct	N.T.	N.T.	2,255	2,280	+10
Dec	N.T.	N.T.	2,152	2,180	+10
Mar	N.T.	N.T.	2,125	2,160	+15
May	N.T.	N.T.	2,130	2,160	+10

Est. vol.: 473 lots of 50 tons. Prev. actual vol.: 1,164. Open interest: 16,168 lots.

Sources: Paris Bourse du Commerce, London Petroleum Exchange. Reuters.

Spot Commodities

Commodity	Today	Prev.
Aluminum, lb	0.64	0.64
Coffee, lb	0.80	0.81
Copper electrolytic, lb	1.276	1.276
Iron FOB, ton	218.00	218.00
Lead, lb	0.44	0.44
Silver, troy oz	5.105	5.095
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	94.00	94.00
Tin, lb	3.8321	3.8122
Zinc, lb	0.65	0.65

London Metals

	Close Bid	Close Ask	Previous Bid	Previous Ask
ALUMINUM (High Grade) Sterling per metric ton				
Spot	1484.00	1487.00	1479.00	1481.00
Forward	1493.00	1494.00	1488.00	1489.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	1456.00	1457.00	1442.00	1443.00
Forward	1441.00	1442.00	1434.00	1435.00
LEAD Sterling per metric ton				
Spot	507.00	512.00	485.00	490.00
Forward	431.00	432.00	427.00	428.00
NICKEL Dollars per metric ton				
Spot	7550.00	7700.00	7550.00	7600.00
Forward	7575.00	7600.00	7500.00	7550.00
TIN Dollars per metric ton				
Spot	6350.00	6373.00	6290.00	6300.00
Forward	6480.00	6490.00	6420.00	6425.00
ZINC (High Grade) Dollars per metric ton				
Spot	1475.00	1485.00	1430.00	1440.00
Forward	1450.00	1460.00	1410.00	1420.00

Currency Options

Feb. 28

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
50,000 Australian Dollars-cents per unit.							
Dollr	72	r	r	r	0.03	r	0.92
75.99	73	r	r	r	0.11	0.50	r
75.99	74	r	r	r	0.22	r	1.77
75.99	76	r	r	r	1.24	1.02	r
75.99	77	0.31	r	r	r	r	
31,250 British Pounds-cents per unit.							
Pound	162½	r	r	r	r	r	2.30
168.47	165	3.65	3.90	r	r	r	r
168.47	167½	1.77	2.20	r	1.23	r	r
168.47	170	0.76	1.40	r	2.77	r	r
168.47	172½	0.25	r	1.41	r	r	
168.47	175	r	r	0.95	r	r	
31,250 British Pounds-European Style.							
168.47	160	r	r	7.08	r	r	
50,000 Canadian Dollars-cents per unit.							
Dollr	81	r	r	r	r	0.08	0.30
83.82	82	r	r	r	r	r	0.60
83.82	82½	r	r	r	0.07	0.28	0.84
83.82	83	r	0.85	r	0.13	r	r
83.82	83½	0.42	r	r	r	0.68	r
83.82	84	0.20	0.31	r	0.64	1.05	1.68
83.82	84½	r	0.19	r	r	r	2.11
62,500 West German Marks-cents per unit.							
Mark	54	r	r	r	r	r	0.17
58.71	56	r	r	r	r	r	0.42
58.71	57	r	r	r	0.10	0.34	0.75
58.71	57½	r	r	s	0.10	r	
58.71	58	1.21	r	r	0.30	0.62	1.00
58.71	59	0.44	r	1.40	0.72	1.01	1.60
58.71	59½	0.26	r	s	1.02	r	
58.71	60	0.15	0.43	0.92	1.50	1.44	2.00
58.71	60½	0.14	0.34	s	r	r	
58.71	61	r	0.22	0.66	r	r	2.60
58.71	62	0.02	r	0.44	r	r	
6.25 mil Yen-100ths of a cent per unit.							
Yen	63	r	r	r	r	r	0.18
67.13	65	r	r	r	0.06	0.18	0.40
67.13	66	r	r	r	0.19	0.36	0.72
67.13	67	r	r	r	0.39	0.66	r
67.13	68	r	r	0.95	1.00	1.18	r
67.13	69	0.07	0.24	0.66	r	r	r
67.13	70	r	r	0.36	r	r	r
67.13	71	r	r	0.24	r	r	r
67.13	72	r	0.05	r	r	r	r
67.13	74	r	r	0.07	r	r	r
62,500 Swiss Francs-cents per unit.							
Franc	64	r	r	r	r	r	0.67
66.69	66	r	r	r	0.35	r	r
66.69	66½	r	r	s	0.52	r	
66.69	67	r	0.99	r	0.85	r	r
66.69	68	0.20	r	r	1.56	r	r
66.69	69	r	0.34	r	r	r	
66.69	70	r	0.16	r	r		
62,500 ECUs-cents per unit.							
ECU	120	r	r	r	r	1.68	

Total call vol. 20,758 — 332,788
Total put vol. 27,681 — 378,029

r—Not traded. s—No option offered.
Last is premium (purchase price).

DM Futures Options

Strike Price	Calls-Settle Jun	Apr	Mar	Puts-Settle Jun	Apr	Mar
125,000 marks, cents per mark						
57	2.33	—	1.77	0.72	0.29	0.06
58	1.71	1.22	0.98	1.08	0.58	0.19
59	1.21	0.68	0.32	1.55	1.03	0.61
60	0.84	0.37	0.09	2.16	1.70	1.38
61	0.57	0.18	0.02	2.87	—	2.31
62	0.36	0.08	0.02	3.66	—	3.29

Est. total vol.: 16,420
Calls: Tue. volume: 4,730 open int.: 51,549
Puts: Tue. volume: 2,829
Source: CME.

NYSE Diary

	Close	Prev.
Advanced	720	727
Declined	566	558
Unchanged	491	496
Total issues	1977	1981
New Highs	28	17
New Lows	43	46

Amex Diary

	Close	Prev.
Advanced	287	314
Declined	283	225
Unchanged	251	257
Total issues	821	796
New Highs	8	6
New Lows	30	28

NASDAQ Diary

	Close	Prev.
Advanced	1,138	1,032
Declined	742	807
Unchanged	n.a.	2,478
Total issues	n.a.	4,317

N.Y.S.E. Odd-Lot Trading

	Buy	Sales	*Sh'rt
Feb. 27	282,150	447,497	22,095
Feb. 26	322,635	412,543	13,340
Feb. 23	254,053	414,385	8,451
Feb. 22	307,015	521,421	8,606
Feb. 21	298,007	472,942	6,943

*Included in the sales figures

S&P 100 Index Options

Feb. 28

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
280	23⅛	25	—	—	⅛	1⅞	3⅛	—
285	—	—	—	—	¼	2½	3⅞	—
290	22¾	—	—	—	⅜	2⅝	5	6⅛
295	19½	—	—	—	1⅛	3⅜	5⅝	—
300	14⅞	18⅛	20	—	1⅝	4½	6⅜	8½
305	10⅜	15¼	17⅛	—	2½	6	8⅛	—
310	6⅜	11⅛	—	17½	3¾	7⅛	9½	11⅝
315	3½	8	10⅞	—	5⅞	9⅜	12	—
320	1½	5⅜	7¼	10⅜	9	11¼	14⅝	—
325	⅝	3⅜	5⅝	—	12¾	15⅜	17¼	—
330	¼	1⅞	3⅞	6¼	18¼	19⅜	20⅜	23
335	⅛	1⅛	2⅜	—	—	24⅜	—	—
340	⅛	⅝	—	—	—	27⅜	—	—
345	1/16	⅜	—	—	—	—	—	—
350	—	3/16	—	—	—	—	—	—

Calls: total volume 110,885; total open int. 256,595
Puts: total volume 121,346; total open int. 411,952
S&P 100 index:
High 313.99 low 311.06 close 312.48 + 1.15
Source: CBOE.

Certain offerings of securities, financial services or interests in real estate published in this newspaper are not authorized in certain jurisdictions in which the International Herald Tribune is distributed, including the United States of America, and do not constitute offerings of securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind.

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	2613.74	2652.48	2603.60	2627.25	+ 10.13
Trans	1115.93	1142.43	1112.73	1129.09	+ 12.80
Util	218.62	221.39	218.00	220.38	+ 1.50
Comp	978.65	995.37	975.30	986.07	+ 8.46

Standard & Poor's Indexes

	High	Low	Close	Ch'ge
Industrials	383.78	380.31	382.02	+1.60
Transp.	273.05	267.63	271.82	+3.89
Utilities	141.30	139.77	140.78	+0.34
Finance	29.04	28.61	28.84	+0.20
SP 500	333.48	330.16	331.89	+1.63
SP 100	313.99	311.06	312.48	+1.15

NYSE Indexes

	High	Low	Close	Ch'ge
Composite	183.68	182.52	183.07	+0.91
Industrials	221.61	220.42	220.93	+0.98
Transp.	171.40	170.21	171.31	+2.47
Utilities	92.19	91.65	92.08	+0.62
Finance	144.87	143.82	144.41	+0.85

NASDAQ Indexes

	Close	Ch'ge	Week Ago	Month Ago
Composite	425.83	+3.22	421.52	415.81
Industrials	430.07	+3.14	426.06	415.28
Finance	471.55	+2.50	466.27	470.55
Insurance	498.64	+6.88	485.70	481.95
Utilities	626.22	+7.16	620.76	626.20
Banks	374.17	−0.77	375.45	370.03
Transp.	465.60	+3.40	462.46	448.32

AMEX Stock Index

High	Low	Close	Ch'ge
353.48	351.30	352.90	+1.50

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	91.19	+0.01
Utilities	92.13	+0.15
Industrials	90.26	−0.13

Market Sales

NYSE 4 p.m. volume	184,410,000
NYSE prev. cons. close	181,327,510
Amex 4 p.m. volume	16,480,000
Amex prev. cons. close	15,540,000
NASDAQ 4 p.m. volume	129,395,400
NASDAQ prev. 4 p.m. volume	130,853,800
NYSE volume up	116,072,512
NYSE volume down	44,160,852
Amex volume up	6,314,945
Amex volume down	4,947,745
NASDAQ volume up	n.a.
NASDAQ volume down	n.a.

NYSE Most Actives

	Vol.	High	Low	Last	Chg.
FutGer n	86398	19¼	18⅝	19¼	
FtBkSy	33824	14⅞	14⅝	14⅞	+ ⅛
TexUtil	30543	34⅝	34¼	34⅝	
Exxon	25046	47¾	46⅞	47	−1⅜
PhilMr s	22530	37⅝	36⅞	37	− ⅝
AmExp	19883	29¾	28⅝	29⅛	+1
Pfizer	19164	60⅛	58¾	58⅞	− ¼
GenEl	17814	62⅝	61⅜	61¾	+ ¼
Roycm	17047	27⅛	25½	26¼	− ¾
AT&T	15902	40¼	39⅝	39¾	+ ⅛
UCarb	15192	24⅞	24	24¼	+ ½
SouthCo	14957	26¼	26	26⅛	− ⅛
IBM	14403	104⅛	103⅛	103⅞	+ ⅛
GnMotr	13671	45⅝	44⅞	45	
Citicorp	13473	25½	24¾	25	

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
SNk f93wt	16397	6	5½	6	
Hilhav n	12572	1¼	1⅛	1⅛	− ⅛
BolrPh	11270	6⅝	5⅛	5⅜	−1¼
EchoBy	10029	15⅞	15⅜	15¾	+ ⅝
BT Nk wt	7727	12¾	12	12⅛	− ⅜
SNk f93wt	5706	5¼	4⅞	5¼	
BAT In	5462	13⅝	13⅛	13⅛	
WangB	4722	5⅛	4½	4⅞	+ ¼
TexAir	4315	7⅝	7⅜	7⅜	
Amdhl	4150	14⅛	13⅝	14	+ ⅜
Dk Nk wt	2748	6½	6	6¼	
BHC n	2690	44⅞	43¾	44⅞	+1
GiantFd	2230	25⅜	24⅞	25¼	+ ⅛
Hasbro	2119	18⅞	18⅝	18⅞	
WDigitl	2070	9½	9¼	9½	+ ⅜

GNP: *Data Show Stronger Growth*

(Continued from page 1)

chief economist for Morgan Guaranty Trust Co., said recently.

The Federal Reserve chairman Alan Greenspan, testifying in Congress on the budget deficit as the numbers were released, stuck with the slow-growth scenario. In the first quarter of this year, he said, "I expect the growth rate to be slow but positive," he said.

With such conflicting data and views, said Ms. Latta, "the markets are flip-flopping around."

Traders quickly began looking for straws in the wind, and the stock market found one at midmorning in Mr. Greenspan's testimony. After opening higher on futures buying, the Dow Jones industrial average rose 23 points to 2,640 late in the morning, but later trimmed its gains.

In the foreign exchange markets, the GNP revision boosted the dollar, which was already benefiting from anxiety about the mark. It rose nearly a pfennig in London, and dealers waited for it to test 1.70 in the next day or so.

Earl Johnson, vice president of Harris Trust Co. in Chicago, warned that "one number isn't enough." But, he added "it puts to rest the recession scenario." In the next few days, however, he said fears of recession might return and pull the dollar down.

■ Early Stock Gains Pared

Profit-taking pared gains on the New York Stock Exchange on Wednesday but the market managegd to extend this week's winning streak, the Associated Press reported from New York.

The Dow Jones industrial average, which rose 52.93 points over the prior two sessions, gained an additional 10.13 to close at 2,627.25.

The key indicator's advance came despite heavy selling in Exxon stock in the wake of the company's indictment on criminal charges related to last March's oil spill off the Alaskan coast.

Advancing issues outnumbered declining ones by about an 8-5 ratio. Volume on the floor of the Big Board swelled to 184.4 million shares from 152.5 million in the previous session.

Market watchers said stocks continued to benefit from improved investor confidence stemming from Wall Street's ability to withstand a recent slump in Tokyo without suffering any apparent ill effects.

A continuing recovery in Tokyo from Monday's steep plunge reinforced the positive tone while an upward revision in the government's estimate of economic activity also helped.

Among active blue chips, International Business Machines rose ⅛ to 103⅞.

Exxon, another component of the Dow Jones industrial average, tumbled 1⅜ to 47.

Kaufman Sees Lower Rates

Reuters

NEW YORK — The Wall Street economist Henry Kaufman predicted Wednesday that the Federal Reserve Board may "reluctantly" lower short-term U.S. interest rates this year.

Mr. Kaufman, in a speech at New York University, predicted that growth in real U.S. gross national product would grow between 1 percent to 2 percent in 1990.

Mr. Kaufman said as long as growth persisted in the 1 percent to 2 percent range, long-term interest rates would fluctuate from just below 8 percent to between 8¾ and 9 percent. If growth should slow further, the U.S. central bank will reluctantly push rates lower to forestall a recession, Mr. Kaufman said.

Digital Stock Rises on Bid Rumors

NEW YORK (Reuters) — Digital Equipment Corp.'s stock soared $4.375 a share to $76.375 on Wednesday, due to rumors that a Japanese company — said to be Mitsubishi Corp. and/or Matsushita Electric — was acquiring stock to make a takeover bid.

A spokesman said Digital had no comment, but that it was not aware of anyone accumulating shares with the intention of making a bid.

Traders said earlier that Digital's stock appeared to be getting support as it approached book value of slightly below $70 a share, but they were skeptical of the rumors and noted that American Telephone & Telegraph Corp. and Ford Motor Co. were previously rumored to be interested in bidding.

Bank of Boston Restates Portfolio

BOSTON — Bank of Boston Corp. has restated the value of its portfolio of highly leveraged transactions as of Dec. 31, 1989, to $5.32 billion from $2.48 billion because of new federal guidelines on how such loans should be classified.

According to Bank of Boston's annual report, mailed to shareholders Wednesday, the bank has added $1.29 billion to the portfolio from normal asset-based lending portfolios. Its highly-leveraged transaction now make up about one-fifth of its total lending of about $25 billion.

Empire Placed Into Receivership

WASHINGTON — Resolution Trust Corp., the federal agency created to rescue the U.S. savings and loan industry, said Wednesday that it was appointed receiver for Empire of Americas Bank.

The savings bank, with $10.2 billion in assets, had been operating under the agency's conservatorship since Jan. 24. A spokesman said the thrift, which specialized in consumer loans, had negative shareholders equity of $916.5 million at the end of 1989.

Gabelli Lifts Federal-Mogul Stake

WASHINGTON — A group including Gamco Investors Inc. and Gabelli International Ltd. said Wednesday it had boosted its stake in Federal-Mogul Corp. to 18.2 percent, or 4.05 million shares, of the company's outstanding common stock.

In a filing with the Securities and Exchange Commission, the group said it bought shares Dec. 26 to Feb. 26 for prices ranging from $17.5 to $21.464 each.

For the Record

A "buy" recommendation on Intel Corp. was reiterated Wednesday by Thomas Kurlak, a Merrill Lynch & Co. analyst, who said he expected continued demand for its proprietary 32-bit microprocessors used in high-end personal computers. *(Reuters)*

Northrop Corp. pleaded guilty Tuesday to 34 federal counts related to falsified testing of parts for the AV-8B Harrier jet and cruise missile components. It agreed to pay a $17 million fine. *(AP)*

The Securities and Exchange Commission said it filed a lawsuit against Dart Group Corp. alleging it acted as an investment company since June 30, 1984, without registering with the SEC. The SEC also claimed that since then the company has been primarily investing, reinvesting and trading in securities. *(Reuters)*

Taiwan Fund Inc. said Wednesday that the U.S. Securities and Exchange Commission declared effective a public offering of 1,050,000 newly issued shares of the fund's common stock. *(Reuters)*

Lockheed Opposes Greenmail Bid

Reuters

CALABASAS, California — Lockheed Corp. announced Wednesday that its board of directors passed a resolution officially affirming its opposition to the payment of greenmail.

The board will also propose to shareholders at the March 29 annual meeting that they adopt an amendment to prohibit the practice without shareholder approval, Lockheed said.

A greenmail proposal made Monday by the investor Harold Simmons would ban such payments only on stock held less than two years. Mr. Simmons, chairman of NL Industries Inc., holds 18.94 percent of Lockheed stock and is waging a proxy fight for control of Lockheed.

U.S. Economy Figures Give Boost to the Dollar

Reuters

NEW YORK — The dollar rose sharply on Wednesday, boosted by encouraging news about the U.S. economy.

The currency rose following a government report that the U.S. gross national product grew by a revised 0.9 percent in the final quarter of 1989, up from an initial estimate of 0.5 percent. Economists had expected a revision to 0.4 percent.

The data bolstered sentiment that U.S. interest rates will not decline any time soon.

The dollar closed in New York at 1.7053 Deutsche marks, up more than a pfennig from 1.6892 DM at Tuesday's close, and at 148.975, up from 148.725.

The pound slumped by more than a cent, battering by disappointing British trade data. The British currency closed at $1.6755, down from $1.6892.

The British government reported that its current account deficit rose £1.88 billion last month, more than double a revised £817 in December.

The U.S. unit also firmed to 1.5000 Swiss francs from 1.4850 francs, and rose to 5.7645 French francs from 5.7175 francs.

The dollar's gains against the yen came despite further central bank intervention.

The Bank of Japan sold dollars at 148.425 yen in Tokyo, dealers said. Central bank intervention in the morning alone may have totaled about $500 million, dealers said.

Later in New York trading, the Federal Reserve sold dollars at around 149.10 yen, dealers said.

Dealers said the mark, already weakened by fears about the costs of German monetary union, was further hit by rumors that the union would involve an exchange rate of one East German mark to one Deutsche mark.

The talk stemmed from comments by the East German central bank chief, Horst Kaminsky, that his country would insist on a one-to-one exchange rate for private savings.

"Anything that hints at such a conversion is deemed inflationary," said Robert Hatcher, a dealer at Barclays Bank PLC.

Earlier in London, the dollar rose to 1.6945 Deutsche marks, up almost a pfennig from 1.6852 DM at Tuesday's close, and rose to 148.83 yen, up from 148.78.

Robert White, vice president of First Interstate Bank in Los Angeles, said the GNP statistics did not boost the dollar more because the fourth quarter ended so long ago.

Alexis Egan, a corporate dealer for Banque Indosuez in New York, noted that despite the downward revision of the fourth-quarter inventory increase contained in the GNP report, rising inventories are playing a role in economic growth. The rise of inventories, she pointed out, actually has been negative for the economy, reflecting a downturn in the automobile sector, for example.

Foreign Exchange

London Dollar Rates

Closing	Wed.	Tue.
Deutsche mark	1.6945	1.6852
Pound sterling	1.6905	1.6915
Japanese yen	148.83	148.78
Swiss franc	1.4890	1.4845
French franc	5.7275	5.7025

Source: Reuters

U.S. FUTURES

Via Associated Press Feb. 28

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
[illegible]	3.84½	Mar	3.94	3.96	3.91¼	3.93¾	−.01
[illegible]	2.59½	May	3.63¾	3.64½	3.62	3.62¾	−.01¼
[illegible]	2.42	Jul	3.45	3.47	3.44¾	3.45	−.01½
[illegible]	3.43	Sep	3.52	3.53	3.51½	3.51½	−.01¼
[illegible]	3.56	Dec	3.64¼	3.64½	3.63	3.63½	−.01
[illegible]	3.48½	Mar	3.71½	3.72	3.71	3.71½	+.00½
Est. Sales		Prev. Sales 16,735					
Prev. Day Open Int. 54,968 off 252							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
[illegible]	2.26	Mar	2.45¼	2.47¼	2.44½	2.47	+.02
[illegible]	2.30	May	2.52	2.53½	2.50¾	2.53¼	+.01¾
[illegible]	2.31	Jul	2.56	2.57¾	2.55	2.57¾	+.02
[illegible]	2.29	Sep	2.53¼	2.55½	2.53	2.56	+.01¼
[illegible]	[illegible]	Dec	2.51½	2.53¼	2.51	2.52¾	+.01
[illegible]	2.41	Mar	2.57¼	2.59¼	2.57	2.59	+.01
[illegible]	2.49¾	May	2.60½	2.62	2.60½	2.61	+.01
Est. Sales		Prev. Sales 70,920					
Prev. Day Open Int. 221,415 up 364							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
[illegible]	5.60½	Mar	5.61¾	5.67	5.60¼	5.66½	+.05
[illegible]	5.65¼	May	5.75½	5.81	5.73¾	5.80¾	+.06
[illegible]	5.78	Jul	5.87¾	5.93	5.85½	5.92½	+.06¼
[illegible]	5.79	Aug	5.89½	5.96	5.89½	5.96	+.06¾
[illegible]	5.68	Sep	5.83½	5.94½	5.88½	5.94¼	+.06
[illegible]	5.64½	Nov	5.95½	6.00½	5.93	6.00¼	+.06¾
[illegible]	5.87	Jan	6.03	6.09	6.03	6.09	+.06½
[illegible]	5.85½	Mar	6.12½	6.20	6.12½	6.20	+.07½
[illegible]	6.14½	May	6.22¾	6.27	6.22¾	6.27	+.07½
Est. Sales		Prev. Sales 40,487					
Prev. Day Open Int. 95,508 off 432							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
[illegible]	160.40	Mar	161.40	162.50	160.70	162.20	+.30
[illegible]	165.50	May	165.10	166.30	164.60	166.10	+.60
[illegible]	167.50	Jul	169.30	170.50	168.80	170.30	+.90
[illegible]	[illegible]	Aug	171.00	172.40	171.00	172.30	+1.00
[illegible]	171.50	Sep	173.00	174.40	172.90	174.30	+1.00
[illegible]	173.50	Oct	174.50	176.50	174.40	176.30	+1.80
[illegible]	[illegible]	Dec	177.50	179.80	177.20	179.80	+2.70
[illegible]	179.30	Jan	179.00	181.00	179.00	181.00	+1.80
[illegible]	181.00	Mar				181.50	+1.00
Est. Sales		Prev. Sales 23,409					
Prev. Day Open Int. 74,496 off 1,515							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
[illegible]	[illegible]	Mar	20.89	21.29	20.68	21.22	+.56
[illegible]	[illegible]	May	21.00	21.50	20.85	21.47	+.65
[illegible]	[illegible]	Jul	21.09	21.52	20.95	21.47	+.55
[illegible]	[illegible]	Aug	20.85	21.30	20.85	21.27	+.47
[illegible]	[illegible]	Sep	20.65	20.90	20.65	21.00	+.40
[illegible]	[illegible]	Oct	20.45	20.80	20.45	20.80	+.40
[illegible]	[illegible]	Dec	20.40	20.75	20.36	20.72	+.37
[illegible]	[illegible]	Jan	20.35	20.60	20.35	20.60	+.38
[illegible]	[illegible]	Mar	20.35	20.35	20.35	20.35	+.20
[illegible]	[illegible]	May				20.30	+.20
Est. Sales		Prev. Sales 20,849					
Prev. Day Open Int. 86,014 up 9							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
[illegible]	[illegible]	Apr	75.40	75.72	75.37	75.45	+.08
[illegible]	[illegible]	Jun	70.80	71.12	70.75	70.95	+.23
[illegible]	[illegible]	Aug	70.40	70.72	70.40	70.62	+.27
[illegible]	[illegible]	Oct	72.40	72.62	72.40	72.50	+.08
[illegible]	[illegible]	Dec	72.85	72.92	72.77	72.92	+.10
[illegible]	[illegible]	Feb	72.90	72.90	72.80	72.85	+.15
Est. Sales [illegible]		Prev. Sales 16,618					
Prev. Day Open Int. [illegible] off 1,231							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
[illegible]	[illegible]	Mar	80.22	80.65	80.10	80.40	+.40
[illegible]	[illegible]	Apr	80.00	80.35	79.95	80.07	+.15
[illegible]	[illegible]	May	79.95	80.32	79.95	80.02	+.22
[illegible]	[illegible]	Aug	80.17	80.50	80.17	80.22	+.12
[illegible]	[illegible]	Sep	80.25	80.30	80.05	80.17	+.17
[illegible]	[illegible]	Oct	80.25	80.35	80.15	80.15	+.05
[illegible]	[illegible]	Nov	80.25	80.30	80.30	80.17	+.15
[illegible]	[illegible]	Jan	80.45	80.45	80.25	80.15	+.10
Est. Sales [illegible]		Prev. Sales 1,753					
Prev. Day Open Int.							
HOGS (CME) 30,000 lbs.- cents per lb.							
[illegible]	[illegible]	Apr	49.50	50.67	49.60	50.35	+.53
[illegible]	[illegible]	Jun	54.40	55.10	54.15	54.85	+.33
[illegible]	[illegible]	Jul	53.90	54.45	53.75	54.15	+.18
[illegible]	[illegible]	Aug	51.70	52.22	51.60	51.92	+.10
[illegible]	[illegible]	Oct	46.85	47.25	46.80	46.95	−.07
[illegible]	[illegible]	Dec	47.17	47.45	47.10	47.20	
[illegible]	[illegible]	Feb				47.80	−.02
[illegible]	[illegible]	Apr	45.60	45.60	45.60	45.60	−.10
Est. Sales 8,902		Prev. Sales 8,156					
Prev. Day Open Int. 31,426 off 289							
PORK BELLIES (CME) 40,000 lbs.- cents per lb.							
[illegible]	[illegible]	Mar	50.75	52.50	49.90	51.35	+.08
[illegible]	[illegible]	May	52.20	54.00	51.10	52.45	−.25
[illegible]	[illegible]	Jul	53.25	54.50	52.05	53.30	−.20
[illegible]	[illegible]	Aug	51.45	52.67	51.15	51.42	−.25
[illegible]	[illegible]	Feb	55.60	56.80	55.40	55.95	+.10
[illegible]	[illegible]	Mar				56.50	+.50
Est. Sales 10,650		Prev. Sales 6,681					
Prev. Day Open Int. 11,956 up 106							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
[illegible]	[illegible]	Mar	90.40	93.00	90.10	92.81	+2.77
[illegible]	[illegible]	May	91.25	93.90	90.85	93.79	+2.74
[illegible]	[illegible]	Jul	92.50	95.20	92.45	95.20	+2.75
[illegible]	[illegible]	Sep	94.00	96.50	94.00	96.44	+2.34
[illegible]	91.00	Dec	96.50	98.55	96.25	98.52	+2.02
[illegible]	[illegible]	Mar	100.00	100.50	100.00	101.48	+2.43
[illegible]	[illegible]	May	101.00	101.00	101.00	101.00	+.75
[illegible]	[illegible]	Jul	102.50	102.75	102.50	102.93	+.68
Est. Sales [illegible]		Prev. Sales 6,817					
Prev. Day Open Int. 45,124 off 25							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
[illegible]	[illegible]	Mar	14.25	14.50	14.15	14.31	−.05
[illegible]	[illegible]	May	14.41	14.53	14.38	14.46	−.02
[illegible]	[illegible]	Jul	14.29	14.40	14.25	14.32	−.01
[illegible]	[illegible]	Oct	13.88	14.03	13.88	13.95	+.01
[illegible]	[illegible]	Mar	[illegible]	13.34	[illegible]	13.28	+.04
[illegible]	[illegible]	May				13.20	+.12
		Jul				13.02	−.12
Est. Sales 22,447		Prev. Sales 42,700					
Prev. Day Open Int. 146,848 up 1,215							
COCOA (NYCSCE) 10 metric tons- $ per ton							
1525	996	Mar	1075	1084	1075	1071	+23
1465	995	May	1055	1063	1051	1056	+26
1330	971	Jul	1064	1067	1055	1059	+27
1400	941	Sep	1075	1079	1069	1070	+25
1295	965	Dec	1100	1105	1094	1098	+27
1290	985	Mar	1120	1120	1120	1120	+30
1110	1000	May				1136	+32
1155	1063	Jul				1155	+35
Est. Sales 5,593		Prev. Sales 6,137					
Prev. Day Open Int. 36,838 up 1,919							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
[illegible]	121.60	Mar	191.75	193.50	191.70	191.95	−2.30
205.85	123.00	May	191.75	192.40	190.15	190.85	−.80
203.50	123.00	Jul	188.50	189.10	188.00	188.80	−.50
202.50	[illegible]	Sep	184.75	185.00	183.50	184.60	−.15
199.50	124.00	Nov	179.50	179.50	178.50	178.75	−1.00
191.00	125.00	Jan	176.00	176.00	175.00	174.95	−1.55
190.50	175.30	Mar	176.00	176.00	174.80	174.95	−1.55
190.00	178.00	May				174.95	−1.55
		Jul				174.95	−1.55
Est. Sales		Prev. Sales 2,198					
Prev. Day Open Int. 11,337 up 97							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
HI GRADE COPPER 25,000 lbs.- cents per lb.							
126.00	96.00	Feb				98.40	[illegible]
125.90	95.00	Mar	112.10	114.20	112.00	113.85	+1.95
123.70	95.00	Apr	110.35	110.35	110.00	110.25	+1.65
120.70	94.50	May	106.85	108.60	106.75	108.25	+1.85
116.80	95.20	Jun	105.25	106.00	105.25	106.25	+1.75
117.10	93.25	Jul	103.20	104.70	103.00	104.40	+1.70
110.50	95.00	Aug	103.50	103.50	103.50	102.60	+1.65
113.30	92.50	Sep	101.50	102.00	101.50	101.90	+1.75
109.00	94.50	Oct				101.15	+1.60
101.70	94.50	Nov				100.25	+1.50
110.00	91.50	Dec	99.80	99.80	98.80	99.40	+1.40
102.50	94.00	Jan				98.90	+1.35
106.00	92.30	Mar	97.50	97.50	97.50	97.80	+1.30
103.25	97.00	May				96.30	+1.20
		Jul				95.50	+1.10
		Sep				94.90	+1.10
		Dec				94.30	+1.10
Est.Sales 7,200		Prev.Sales 6,576		Prev.Day Open Int. 33,166		Chg. +130	
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
87.00	64.00	Mar				66.50	
		Apr				66.50	
75.00	65.00	May				66.75	
95.50	66.00	Jul				67.50	
74.50	74.50	Sep				67.50	
		Dec				67.50	
		Jan				67.50	
		Mar				67.50	
		May				67.50	
		Jul				67.50	
		Sep				67.50	
		Dec				67.50	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 7							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
910.0	505.0	Mar	509.0	513.0	507.0	512.7	+5.2
536.0	536.0	Apr				516.5	+4.5
910.0	515.0	May	518.0	521.0	515.0	520.5	+4.5
761.5	522.5	Jul	527.0	529.5	523.0	528.5	+4.5
760.0	532.0	Sep	533.5	537.0	532.0	536.9	+4.4
742.0	542.5	Dec	548.0	548.5	544.0	548.6	+4.3
688.0	569.0	Jan	549.0	549.0	549.0	552.1	+4.3
665.0	558.0	Mar	560.0	560.0	557.0	560.4	+4.3
647.0	573.0	May	568.5	568.5	568.5	568.5	+4.1
647.5	573.0	Jul	573.0	573.0	573.0	576.8	+3.9
654.0	583.0	Sep	582.0	582.0	582.0	585.5	+3.6
623.5	590.0	Dec				598.4	+3.3
Est. Sales 25,000		Prev. Sales 63,221					
Prev. Day Open Int. 98,792 up 6,229							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
557.50	473.00	Apr	511.50	512.50	503.10	508.00	−1.80
556.00	477.00	Jul	516.00	517.00	509.00	513.10	−1.20
560.50	483.50	Oct	520.00	520.00	515.50	519.10	−1.20
551.00	493.90	Jan	528.00	528.00	528.00	525.50	−1.20
554.50	529.50	Apr				532.10	−1.20
Est. Sales		Prev. Sales 6,354					
Prev. Day Open Int. 15,503 off 483							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
175.00	126.50	Jun	128.90	130.00	128.00	129.00	+.75
149.50	128.00	Sep	130.25	130.25	129.50	130.25	+.50
147.00	129.75	Dec	132.00	132.00	130.75	131.75	+.50
142.00	123.25	Mar	126.00	127.00	124.50	126.25	+.50
		Mar				133.25	+.50
Est. Sales		Prev. Sales 1,832					
Prev. Day Open Int. 5,783 off 58							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
427.00	397.00	Mar	406.00	406.00	405.50	406.10	−1.90
525.80	370.00	Apr	412.00	412.30	407.50	408.90	−2.10
		May				411.80	−2.10
497.00	372.90	Jun	417.50	416.00	413.20	414.50	−2.10
487.00	380.00	Aug	423.00	423.00	418.50	419.80	−2.10
472.00	384.50	Oct				425.10	−2.00
455.50	387.50	Dec	433.80	433.80	429.50	430.70	−1.90
457.50	394.80	Feb	439.00	439.50	434.30	435.80	−1.90
460.00	398.90	Apr				441.10	−1.80
464.20	402.60	Jun				446.80	−1.80
468.00	389.30	Aug				452.30	−1.80
476.00	450.00	Oct				458.20	−1.80
483.00	467.00	Dec				464.10	−1.80
Est. Sales 40,000		Prev. Sales 29,908					
Prev. Day Open Int. 122,697 off 832							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
92.60	90.75	Mar	92.30	92.38	92.24	92.25	−.07
92.45	91.10	Jun	92.68	92.68	92.60	92.61	−.09
93.65	91.28	Sep	92.69	92.69	92.67	92.67	−.04
93.32	92.33	Dec	92.47	92.47	92.47	92.47	−.06
93.20	92.30	Mar				92.38	
92.70	92.05	Jun	92.20	92.20	92.20	92.20	−.05
Est. Sales 7,966		Prev. Sales 11,827					
Prev. Day Open Int. 35,539 off 663							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
101-7	95-7	Mar	97	97-1	96-12	96-14	−20
101-6	95-5	Jun	96-31	96-31	96-9	96-9	−22
100-14	95-13	Sep	96-28	96-28	96-7	96-7	−22
96-27	95-10	Dec				96-1	−22
Est. Sales		Prev. Sales 39,849					
Prev. Day Open Int. 80,271 off 2,333							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
101-4	72-1	Mar	93-29	94-5	93-9	93-9	−29
100-15	73	Jun	93-25	94-3	93-5	93-5	−30
100-4	79-1	Sep	93-24	93-28	93-1	93-1	−30
99-24	80	Dec	93-19	93-19	92-27	92-27	−28
99-12	79-21	Mar	93-12	93-12	92-19	93-7	−11
99-4	82-18	Jun	93-3	93-3	92-9	93-3	−6
99-5	86-4	Sep	92-19	92-19	92-1	92-19	−14
98-20	88-18	Dec				91-25	−1
98-13	91-19	Mar				91-18	−1
97-19	91-9	Jun				91-11	−1
		Sep				91-4	−1
Est. Sales		Prev. Sales 355,525					
Prev. Day Open Int. 306,738 off 4,615							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
95-23	85-19	Mar	91-27	91-29	91-14	91-17	−13
95-13	87-2	Jun	91-8	91-13	90-18	90-22	−21
95-11	89-24	Sep	90-18	90-18	89-30	90-2	−27
Est. Sales		Prev. Sales 4,617					
Prev. Day Open Int. 9,242 off 315							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.46	88.90	Mar	91.65	91.65	91.62	91.63	−.02
92.45	88.82	Jun	91.64	91.64	91.58	91.59	−.06
92.39	88.74	Sep	91.53	91.54	91.48	91.49	−.06
92.15	89.85	Dec	91.34	91.34	91.29	91.30	−.06
92.01	89.96	Mar	91.24	91.25	91.20	91.20	−.06
91.85	89.93	Jun	91.11	91.12	91.08	91.08	−.05
91.83	90.04	Sep	91.06	91.07	91.02	91.03	−.05
91.79	90.09	Dec	90.96	90.97	90.92	90.93	−.05
91.82	90.09	Mar	91.01	91.01	90.97	90.97	−.04
91.76	90.78	Jun	90.98	90.98	90.94	90.95	−.04
91.72	90.73	Sep	90.94	90.95	90.90	90.91	−.04
91.53	90.66	Dec	90.86	90.86	90.81	90.82	−.04
91.65	90.71	Mar	90.86	90.87	90.85	90.86	−.04
91.51	90.69	Jun	90.83	90.83	90.82	90.83	−.04
91.47	90.63	Sep	90.79	90.80	90.78	90.79	−.04
91.37	90.57	Dec	90.74	90.74	90.73	90.74	−.04
Est. Sales 113,479		Prev. Sales 124,901					
Prev. Day Open Int. 671,123 up 868							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.7098	1.4600	Mar	1.6814	1.6864	1.6740	1.6752	−92
1.6822	1.4400	Jun	1.6566	1.6584	1.6470	1.6484	−96
1.7700	1.5290	Sep	1.6300	1.6300	1.6260	1.6238	−98
Est. Sales		Prev. Sales 7,242					
Prev. Day Open Int. 30,304 up 86							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.8595	.7890	Mar	.8371	.8376	.8348	.8359	+12
.8521	.8088	Jun	.8270	.8275	.8250	.8261	+13
.8468	.8093	Sep	.8188	.8188	.8188	.8182	+14
.8420	.8050	Dec	.8140	.8140	.8140	.8118	+15
.8365	.7990	Mar	.8080	.8080	.8075	.8060	+18
.8070	.7995	Jun				.8000	+23
Est. Sales		Prev. Sales 4,815					
Prev. Day Open Int. 28,609 up 251							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.17570	.17490	Mar				.17490	
Est. Sales		Prev. Sales					
Prev. Day Open Int. 25							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.6063	.5000	Mar	.5916	.5921	.5863	.5871	−55
.6060	.5057	Jun	.5909	.5913	.5858	.5865	−56
.6050	.5525	Sep	.5896	.5896	.5850	.5853	−55
.6018	.5769	Dec	.5860	.5860	.5860	.5844	−55
.6025	.5820	Mar				.5835	−55
Est. Sales		Prev. Sales 40,987					
Prev. Day Open Int. 76,582 up 797							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.008338	.006718	Mar	.006733	.006736	.006707	.006720	−13
.007530	.006732	Jun	.006748	.006750	.006723	.006734	−13
.007390	.006750	Sep	.006764	.006764	.006743	.006743	−18
.007080	.004920	Dec	.006760	.006760	.006760	.006759	−14
Est. Sales		Prev. Sales 22,366					
Prev. Day Open Int. 78,813 off 5							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.6805	.5740	Mar	.6723	.6728	.6655	.6669	−66
.6789	.5850	Jun	.6713	.6714	.6642	.6655	−67
.6750	.6050	Sep	.6650	.6650	.6635	.6640	−68
.6750	.5600	Dec				.6630	−68
.6650	.6500	Mar	.6660	.6660	.6660	.6624	−66
Est. Sales 43,206		Prev. Sales 20,214					
Prev. Day Open Int.							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 150,000 bd. ft.- $ per 1,000 bd. ft.							
210.70	185.00	Mar	198.30	199.30	197.80	198.40	−.20
205.90	188.00	May	194.80	196.40	194.20	195.50	−.10
205.00	177.50	Jul	195.50	196.50	194.80	195.60	−.60
204.80	192.00	Sep	196.00	196.00	194.60	196.00	+.30
200.00	189.90	Nov	193.70	193.80	192.50	192.50	−.80
201.30	186.30	Jan	193.00	193.00	193.00	193.00	−.80
202.30	195.00	Mar	194.90	194.90	194.90	194.90	−.10
Est. Sales 1,806		Prev. Sales 5,410					
Prev. Day Open Int.							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
78.40	53.60	Mar	69.30	69.30	68.55	68.55	−.35
78.85	55.90	May	70.57	70.62	70.10	70.16	−.18
78.70	63.70	Jul	70.82	70.90	70.50	70.52	−.10
72.20	63.95	Oct	66.20	66.25	66.10	66.09	−.17
69.20	62.80	Dec	64.70	64.88	64.57	64.57	−.15
68.45	63.82	Mar				65.25	−.17
67.50	64.40	May	66.08	66.08	66.08	66.03	−.12
77.40	66.50	Jul				66.50	−.09
Est. Sales 3,000		Prev. Sales 4,248					
Prev. Day Open Int. 34,122 up 365							
HEATING OIL (NYME) 42,000 gal- cents per gal							
67.50	46.40	Mar	58.30	58.30	56.85	57.10	−1.06
62.50	45.00	Apr	57.10	57.25	56.40	56.65	−.61
59.50	44.50	May	56.30	56.45	55.45	55.60	−.89
57.70	44.90	Jun	55.80	55.80	54.70	54.90	−.35
57.20	46.80	Jul	55.30	55.30	54.90	54.90	−.85
57.40	47.80	Aug	55.75	55.90	55.20	55.20	−1.17
58.00	48.00	Sep	57.20	57.20	56.60	56.60	−.90
58.50	52.00	Oct	57.70	57.70	57.50	57.70	−.80
60.15	52.85	Dec	59.40	59.40	59.40	59.40	−.50
60.40	55.00	Jan	59.55	59.55	59.55	59.55	−.35
Est. Sales		Prev. Sales 29,624					
Prev. Day Open Int. 6,217 off 42,001							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
22.58	16.30	Apr	21.58	21.71	21.46	21.53	−.05
22.27	16.20	May	21.45	21.74	21.47	21.56	−.10
22.05	16.50	Jun	21.64	21.66	21.47	21.55	−.09
21.80	16.60	Jul	21.45	21.50	21.34	21.36	−.16
21.63	16.39	Aug	21.29	21.29	21.15	21.18	−.16
21.52	14.50	Sep	21.17	21.17	21.04	21.15	−.15
21.44	14.50	Oct	21.18	21.18	21.01	21.04	−.18
21.55	17.30	Nov	21.15	21.15	20.99	21.01	−.18
21.50	12.80	Dec	21.14	21.14	20.96	21.01	−.18
21.45	17.87	Jan	21.01	21.01	20.95	21.01	−.19
21.55	18.03	Apr	21.10	21.10	21.00	21.00	−.16
21.45	16.45	Jun	21.00	21.00	21.00	21.00	−.14
21.45	17.08	Jul	20.99	20.99	20.99	20.99	−.14
21.45	18.70	Aug	20.98	21.22	20.98	21.22	+.10
Est. Sales		Prev. Sales 85,728					
Prev. Day Open Int. 291,688 off 3,584							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
369.05	320.75	Mar	331.00	334.80	330.90	332.95	+1.60
373.20	324.70	Jun	334.80	338.70	334.80	336.85	+1.65
372.50	329.00	Sep	339.20	339.20	339.20	341.00	+1.65
348.80	333.50	Dec	346.10	346.10	343.20	345.50	+2.05
Est. Sales 59,208		Prev. Sales 63,073					
Prev. Day Open Int. 130,066 off 1,757							
VALUE LINE (KCBT) points and cents							
314.80	262.50	Mar	271.00	273.80	270.95	273.35	+2.15
317.30	267.00	Jun	275.00	276.40	275.00	277.30	+2.15
287.65	275.40	Sep				281.40	+2.15
281.00	279.30	Dec				285.40	+2.15
Est. Sales		Prev. Sales 103					
Prev. Day Open Int. 1,399 up 9							
NYSE COMP. INDEX (NYFE) points and cents							
204.20	170.20	Mar	182.50	184.45	182.30	183.50	+.85
205.45	179.00	Jun	184.40	186.45	184.40	185.50	+.90
209.00	181.50	Sep	186.75	186.85	186.75	187.50	+.95
206.50	185.75	Dec	188.75	188.75	188.75	189.50	+1.00
Est. Sales		Prev. Sales 6,337					
Prev. Day Open Int. 6,764 up 264							

Commodity Indexes

	Close	Previous
Moody's	1,095.00 f	1,095.80 f
Reuters	1,831.40	1,826.20
D.J. Futures	131.94	131.28
Com. Research	234.59	233.49

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

WORLD STOCK MARKETS

Agence France Presse Feb. 28

Amsterdam	Close	Prev.
ABN Bank	38.30	37.80
ACF Holding	35	34.20
Aegon	105	105
Ahold	113.40	113.70
Akzo	118.70	117.70
AMEV	56	55.50
A'Dam Rubber	5	5
Amro Bank	75.50	74.90
Bols	163	162
Buhrmann Tett	54.90	54.90
BVG	22	23
Center Parcs	53.50	54
CSM	73.50	73.70
DAF	32.50	33
DSM	106.80	107
Elsevier	78.20	79
Fokker	34.90	35.30
Gist-Brocades	25	24.80
Heineken	103.30	104.30
Hoogovens	64.60	63.60
Hunter Douglas	93	94
IHC Caland	41.50	40
Inter Mueller	85.50	86
KLM	34	33.90
KNP	35.90	34.60
Nat Neder	69	69.30
Nedlloyd	89.70	91.20
NMB Bank	45.40	45.30
Oce Grinten	285	281
Pakhoed	152.50	152
Philips	41.10	41.20
Robeco	98.70	97.90
Rodamco	81.90	81.80
Rolinco	96.80	95.50
Rorento	57.70	57.60
Royal Dutch	144	143.30
Unilever	140.10	139.80
Van Ommeren	37.40	37.40
VMF Stork	43.60	43.70
VNU	95	93.40
Wessanen	63	63.20
Wolters/Kluwer	45.80	45

CBS Gen'l trend index : 106.60
Previous : 106.50

Brussels	Close	Prev.
AG Fin	9590	9600
Arbed	4350	4350
Bekaert	14100	14100
Cockerill	183	174
Cobepa	5160	5150
Delhaize	5090	5050
EBES	4035	4025
GB-Inno-BM	1204	1202
GBL	3975	3870
Gevaert	8100	8150
Hoboken	N.Q.	—
Intercom	3180	3100
Kredietbank	3605	3525
Petrofina	10550	10400
Royal Belge	5100	5030
Soc Gen Baue	4705	4525
Soc Gen (reserv)	3100	3095
Sofina	11500	11525
Solvay	12300	12200
Tractebel	7820	7710
UCB	17375	17175
Unerg Ps	2300	2300

Current Stock Index : 5479.33
Previous : 5619.48

Frankfurt	Close	Prev.
AEG	309.20	307
Allianz Hold	2470	2445
Altana	424.80	418.20
Aska	632	640
BASF	306	303.10
Bayer	309.20	304.10
Bay. Hypo bank	418	418
Bay Vereinsbk	395	390
BBC	606	602
BHF Bank	473	468
BMW	619	622
Commerzbank	293.50	295.50
Continental	290	290
Daimler Benz	865	865
Degussa	521	518
Dt Babcock	204	205
Deutsche Bank	763	766.50
Douglas	770	761.20
Dresdner Bank	413.20	414
Feldmuehle	527	525
Harpener	475	463.50
Henkel	586	582.50
Hochtief	1190	1180
Hoechst	310.50	305
Hoesch	312	310.40
Holzmann	1115	1140
Horten	311	314
IWKA	422	412
Kali Salz	211	203.50
Karstadt	615	621
Kaufhof	620	617.50
KHD	256	258
Kloeckner Werke	245	246
Krupp Stahl	321	318
Linde	870	870
Lufthansa	217.30	215
MAN	443.50	442
Mannesmann	348	349
Metallgesell	627	631
Muench Rueck	2300	2400
Nixdorf	270.50	267.70
PKI	575	578
Porsche	999	980
Preussag	400.50	404
PWA	328	326
RWE	423.30	420.20
Rheinmetall	341	350
Schering	790	791
SEL	380	377
Siemens	740	741.30
Thyssen	301	296
Varta	433	433
Veba	443.50	440.50
VEW	220	226.50
Viag	394.50	393
Volkswagen	554	557
Wella	716	719

DAX Index : 1889.92
Previous : 1884.32
FAZ Index : 756.88
Previous : 752.57

Helsinki	Close	Prev.
Amer A	152	150
Enso-Gutzeit	30	33
K.O.P.	44.50	44.50
Kymmene	115	114
Nokia	95	95
Pohjola	N.Q.	—
Stockmann	235	N.Q.
United Papers	220	220
Wartsila	435	435

Unitas index : 654.30
Previous : 651.60

Hong Kong	Close	Prev.
Bk East Asia	14.20	14.10
Cathay Pacific	8.30	8.15
Cavendish Int'l	3.60	3.62
Cheung Kong	10.80	10.60
China Light Pwr	13.40	13.40
Dairy Farm Int'l	8.75	8.60
Hang Lung Dev	4.72	4.65
Hang Seng Bank	24.40	24.40
Henderson Land	6.70	6.60
HK Air Eng.	20.30	20.50
HK China Gas	24.70	24.30
HK Electric	8.40	8.25
HK Land	7.65	7.65
HK Realty Trust	4.45	4.45
HK Shang Bank	7.55	7.50
HK Shang Htls	4.60	4.45
HK Telecomm	5.50	5.55
HK Ferry	5.30	5.25
Hutch Whampoa	9.40	9.25
Hysan Dev	1.14	1.13
Jardine Math.	25.70	26.10
Jardine Str Hld	15.60	15.40
Kowloon Motor	6.90	6.85
Mandarin Orient	5.80	5.85
Miramar Hotel	6.75	6.75
New World Dev	11.10	10.90
SHK Props	13.60	13.50
Stelux	3.05	3.05
Swire Pac A	15.80	15.60
Tai Cheung Prps	3.90	3.87
TVE	0.88	0.85
Wharf Hold	7.45	7.40
Wing On Co	7.10	7.10
Winsor Ind.	7.55	7.35
World Int'l	3.55	3.47

Hang Seng Index : 2957.98
Previous : 2933.62

Johannesburg	Close	Prev.
AECI	17	17.20
Altech	73	73
Anglo Amer Corp	120.50	120
Barlows	44.50	44.75
Blyvoor	13.50	13.50
Buffels	58	58
GFSA	92	92
Harmony	37	36.25
Highveld Steel	16	15.75
Kloof	40	39
Nedbank Grp	11.30	11.45
Rusplat	72.25	72.75
SA Brews	34.50	34.50
St Helena	39	39
Sasol	13.10	12.60
Welkom	28	27
Western Deep	163	160.50

Composite Stock Index : 3035
Previous : 3049

London	Close	Prev.
Allied Lyons	4.54	4.58
Anglo Am Gld	41.87	41.87
AA Corp	19.50	19.50
Asda-MFI Gp	1.09	1.10
Ass Brit Foods	3.98	4
Barclays	5.69	5.62
Bass	9.73	9.80
B.A.T.	7.87	7.83
Blue Circle	2.21	2.22
BOC Group	5.24	5.20
Boots	2.43	2.47
Bowater	4.38	4.27
BAe	5.02	4.98
BAA	3.94	3.87
Brit Airways	1.96	1.94
British Gas	2.17	2.16
BP	3.36	3.36
British Steel	1.36	1.34
Brit Telecom	2.99	2.98
BTR	4.10	4.10
Burmah Oil	6.05	6.10
Cable Wire	5.30	5.20
Cadbury Sch	3.13	3.15
Charter Cons	4.35	4.38
Comm Union	4.78	4.79
Cookson	2.20	2.31
Courtaulds	3.65	3.63
Dalgety	3.78	3.70
De Beers	18.12	17.87
Dixons	1.28	1.28
Driefontein	12.50	12.25
Eurotunnel	5.78	5.85
Fisons	3.21	3.23
Gen Acc F	10.63	11.08
GEC	2.16	2.15
GKN	3.87	3.85
Glaxo	7.01	6.98
Grand Met	5.72	5.68
Gt Univ Stores	14.13	14.13
GRE	2.29	2.37
Guinness	6.63	6.45
Hanson Tr	2.22	2.23
Hawker Sidd	6.15	6.27
ICI	10.60	10.40
Kingfisher	2.83	2.82
Land Sec	4.77	4.74
Legal Gen Grp	3.77	3.82
Lloyds Bank	2.87	2.85
Lonrho	2.68	2.67
Lucas Ind	5.77	5.73
Marks Sp	2.07	2.04
Maxwell	1.97	1.96
MB Group	2.06	2.06
Midland Bk	3.34	3.31
NatWest	3.52	3.47
Pearson Grp	6.97	7.03
P and O	6.07	6.05
Pilkington	2.08	2.11
Prudential	2.05	2.02
Racal Elec	2.19	2.19
Randfontein $	7.42	N.Q.
Rank Org	7.66	7.67
Reed Int'l	4.06	4.13
Reuters	10.43	10.49
Rolls Royce	1.74	1.72
Royal Dutch	44.66	44.56
RTZ	5.10	5.20
Saatchi	1.39	1.35
Sainsbury	2.62	2.62
Sears Holds	1.03	1.02
Shell	4.55	4.50
Skbeec	5.16	5.12
STC	2.53	2.49
Std Chart Bk	5.74	5.68
Storehouse	1.18	1.15
Sun Alliance	2.93	3.03
Tate and Lyle	3.03	3.01
Tesco	2	2
Thorn EMI	7	7.05
T.I. Group	4.25	4.23
Trafalgar Hse	3.22	3.21
THF	2.77	2.81
Ultramar	3.62	3.58
Unilever	6.27	6.30
Utd Biscuits	3.30	3.31
Vickers	2.06	2.05
War Loan 3½	33.56	33.75
Wellcome	6.82	6.73
Woolworth	59	59

F.T. 30 Index : 1781.40
Previous : 1781.50
F.T.S.E. 100 Index : 2253.40
Previous : 2254.80

Madrid	Close	Prev.
Bco. Bilbao/Viz.	696	696
Banco Central	915	896
Bco. Santander	4440	4450
Banesto	4410	4450
Dragados	2540	2550
Iberduero	635	638
Telefonica	837	841

S.E. General Index : 273.14
Previous : 272.61

Milan	Close	Prev.
Banca Comm	4660	4650
Bastogi	359	355
Cigahotels	5280	5200
CIR	4525	4500
Cred Ital	2625	2600
Enimont	1443	1473
Eridania	8599	8400
Ferruzzi Fin.	2818	2790
Ferruzzi Agr.	2330	2315
Fiat SPA	9835	9790
Generali	38150	37900
IFI	25110	24900
Italcem	12330	12350
Italgas	2907	2900
Italmobiliare	2095	2070
Mediobanca	17950	17790
Montedison	1775	1779
NBA	N.Q.	2100
Olivetti	6301	6250
Pirelli	2570	2520
RAS	23550	23700
Rinascente	7150	7120
Saipem	3361	3361
SIP	1495	1490
SME	3471	3460
Snia	2500	2470
Standa	33050	32950
Stet	4860	4831
Toro Assi Risp	19600	19300

cr: x 100.
MIB Current Index : 934
Previous : 947

Montreal	Close	Prev.
Alcan Aluminum	24	23½
Bank Montreal	28¾	28⅞
Bell Canada	43¼	43¼
Bombardier A	15⅛	15⅛
Bombardier B	15⅛	15
Cambior	17¼	17⅛
Cascades	4.40	4.45
CB Pak	N.Q.	—
Dominion Text A	13½	13½
Donohue	11	11⅛
MacMillan Bl	17⅜	17⅜
Memotec	9⅞	9⅞
Natl Bk Canada	10½	10½
Noverco	12⅜	12⅜
Power Corp.	15⅞	15⅞
Provigo	9⅞	9⅞
Quebec Tel	15⅛	15¼
Quebecor A	N.Q.	12¼
Quebecor B	11½	11⅛
Videotron	14⅜	14

Industrials Index : 1646[illegible]
Previous : 1638.74

Paris	Close	Prev.
Accor	837	833
Air Liquide	614	605
Avions Dassault	538	530
Bancaire (Cie)	529	526
BIC	634	638
Bongrain	2770	2700
Bouygues	536	532
BSN-GD	718	712
Carrefour	3189	3180
Cerus	393	395
C.G.E.	543	536
Chargeurs	1114	1094
Club Med	658	648
Dumez	825	824
Elf-Aquitaine	589	588
Europe 1	1255	1237
Gen. Eaux	2126	2079
Hachette	356	348.50
Havas	1427	1416
Imetal	277	274
Lafarge Coppee	323	319.70
Legrand	3320	3263
Oreal (L')	4455	4430
L.V.M.H.	4649	4619
Matra	346.50	342.50
Merlin Gerin	4785	4685
Michelin	135	132.90
Moulinex	123.70	123.60
Occidentale	795	776
Paribas	629	631
Pernod-Ricard	1139	1121
Perrier	1475	1448
Peugeot	789	785
Printemps (Au)	592	565
Radiotechnique	635	639
Raff. St. Louis	1461	1450
Redoute (La)	3140	3095
Roussel Uclaf	1980	1930
Saint Gobain	545	534
Sanofi	998	982
Skis Rossignol	996	1018
Societ. Generale	546	558
Suez	430	422
Telemecanique	4250	4250
Thomson-CSF	133.70	131.40
Total	539	532
Valeo	695	680

CAC 40 Index : 1849.68
Previous : 1825.38

Market Closed

The Sao Paulo stock market was closed Wednesday for a holiday.

Singapore	Close	Prev.
Cerebos	N.Q.	—
City Dev.	3.46	3.40
DBS	13.30	12.90
Fraser Neave	9.75	9.70
Genting	8.55	8.50
Harrisons Plant	1.71	1.75
Haw Par	2.94	2.90
Hume	3.40	3.50
Inchcape	5.25	5.30
Keppel	7.30	6.95
KL Kepong	3.06	3.08
Lum Chang	1.71	1.71
Malayan Banks	8.85	9
OCBC	9.50	9.45
OUB	4.60	4.52
OUE	9.25	9.25
Sembawang	6.90	N.Q.
Shangrila	10.10	10
Sime Darby	3.06	3.06
SIA	14.20	14.10
S'pore Land	14.40	14.40
S'pore Press	7.85	7.80
Sing Steamship	3.50	3.40
Straits Trading	3.04	3.02
UOB	5.75	5.70
United Overseas	2.12	2.11

Straits Times Ind. : 1550.84
Previous : 1535.89

Stockholm	Close	Prev.
AGA	240	240
Alfa Laval	220	212
Asea	702	695
Astra -A	370	380
Atlas Copco	317	305
Electrolux B	261	262
Ericsson	860	875
Esselte-A	225	225
Handelsbanken	104	101
Pharmacia-A	206	190
Norsk Hydro	197	196.50
Saab-Scania	274	290
Sandvik	262	260
SCA-A	118	117
S-E. Banken	79	80.50
Skandia Int-A	250	250
Skanska	545	535
SKF	149	153
Stora	277	270
Volvo	411	431

Affarsvarlden Index : 1134.50
Previous : 1149.76

Sydney	Close	Prev.
ANZ	5.58	5.60
BHP	9.66	9.54
Bond	N.Q.	—
Boral	3.60	3.55
Bougainville	1.30	1.18
Coles Myer	7.56	7.54
Comalco	3.92	3.88
CRA	11.50	11.40
CSR	5.40	5.32
Dunlop	4.98	5
Elders IXL	2.20	2.19
ICI Australia	5.78	5.78
Magellan	1.55	1.55
MIM	2.08	2.09
Nat Aust Bank	6.48	6.46
News Corp	9.86	9.96
N Broken Hill	2.26	2.24
Poseidon	2.70	2.70
QCT Resources	1.46	1.48
Santos	4.40	4.30
TNT	2.47	2.45
Western Mining	5.40	5.54
Westpac Banking	5.34	5.40
Woodside	3	2.98

All ordinaries index : 1575.20
Previous : 1570.40

Tokyo	Close	Prev.
Akai Electr	1180	1090
Asahi Chemical	1040	1050
Asahi Glass	1970	1840
Bank of Tokyo	1660	1640
Bridgestone	1530	1480
Canon	1600	1510
Casio	1600	1560
C.Itoh	1010	979
Dai Nippon Print	2140	2140
Daiwa House	2350	2270
Daiwa Securities	1920	1870
Fanuc	8200	8050
Fuji Bank	3260	3230
Fuji Photo	4240	4100
Fujitsu	1490	1480
Hitachi	1540	1520
Hitachi Cable	1190	1170
Honda	1640	1630
Ito Yokado	3920	3800
Japan Air Lines	16000	15700
Kajima	1980	1930
Kansai Power	4290	4100
Kawasaki Steel	720	713
Kirin Brewery	1830	1820
Komatsu	1100	1090
Kubota	1040	1000
Kyocera	6950	6790
Matsu Elec Inds	2170	2120
Matsu Elec Wks	2000	1950
Mitsubishi Bk	2680	2670
Mitsubishi Kasei	910	889
Mitsubishi Elec	1050	1020
Mitsubishi Hev	1010	1000
Mitsubishi Corp	1570	1510
Mitsui and Co	1040	1040
Mitsukoshi	2110	2120
Mitsumi	1350	1300
NEC	1910	1910
NGK Insulators	1570	1540
Nikko Securities	1590	1580
Nippon Kogaku	1500	1460
Nippon Oil	1480	1410
Nippon Steel	683	677
Nippon Yusen	1020	980
Nissan	1260	1210
Nomura Sec	2930	2810
NTT (SF)	13005	12995
Olympus Optical	1530	1490
Pioneer	6470	6490
Ricoh	1180	1170
Sanyo Elec	918	899
Sharp	1860	1830
Shimazu	1340	1310
Shinetsu Chem	1650	1700
Sony	8290	8050
Sumitomo Bk	3030	3000
Sumitomo Chem	814	809
Sumi Marine	1260	1220
Sumitomo Metal	745	730
Taisei Corp	1460	1420
Taisho Marine	1280	1250
Takeda Chem	2130	2030
TDK	6300	6120
Teijin	854	848
Tokyo Marine	1830	1790
Tokyo Elec Pw	5160	5050
Toppan Printing	2010	2010
Toray Ind.	889	879
Toshiba	1140	1130
Toyota	2340	2290
Yamaichi Sec	1620	1570

Nikkei 225 : 34591
Previous : 34877
New Index : 2565
Previous : 2580

Toronto	Close	Prev.
Abitibi Price	15¼	14⅞
Agnico Eagle	11⅛	11⅛
Air Canada	10	9⅞
Alberta Energy	19¼	19⅛
Am Barrick Res	22⅝	22
BCE	43.37	43⅜
BCED	0.43	0.43
Bk Nova Scotia	14⅛	14⅜
BC Gas	14	13⅞
BC Phone	18⅛	18
BP Canada	20⅛	20⅜
Bramalea	17¼	18
Brunswick	N.Q.	9⅛
CAE	7⅛	7
Campeau	2.53	2.55
CIBC	27½	27½
Canadian Pacific	24⅜	24½
Can Packers	14⅛	14⅛
Can Tire A	22	21⅞
Cantor	27⅛	27
Cara	15⅛	—
CCL Ind B	8⅛	8⅞
Cineplex	7⅛	7⅛
Cominco	24⅛	24⅛
Conwest Expl A	N.Q.	—
Corona A	10⅜	10⅜
Denison Min B	2.10	2.10
Dickenson Min A	6⅛	6⅛
Dofasco	23⅛	23⅛
Dylex A	5⅛	5⅛
Echo Bay Mines	18⅛	18⅛
Equity Silver A	3⅛	3.60
FCA Int'l	10⅛	10⅛
Fed Ind A	13	12⅞
Fletcher Chall A	16⅛	16⅛
FPI	5⅛	5
GoldCorp	5⅛	5⅛
Grafton Group	5⅛	N.Q.
Gulf Cda Res	16⅛	16⅛
Hees Int'l	27⅛	26⅞
Hemlo Gld Mines	19⅛	19⅛
Hollinger	12⅛	N.Q.
Horsham	11⅛	10⅞
Hudson Bay	7⅛	N.Q.
Imasco	34⅛	34⅛
Inco	28⅛	27⅞
Interhome	46	46
Jannock	17⅛	17⅛
Labatt	21⅛	21⅛
Loblaw Co	14⅛	14
Mackenzie	8⅛	8⅛
Magna Int'l A	6⅛	6⅛
Maritime	17	16⅞
Mark Res	12	12¼
MacLean Hunt X	N.A.	—
Molson A	34⅛	35
Nama Ind A	N.A.	—
Noranda	21	21
Noranda Forest	13	13
Norcen Energy	26⅛	26½
Nova Corp	6⅛	6⅛
Oshawa	30⅛	30⅛
Pagurin A	8⅛	8
Placer Dome	22	21⅛
Poco Petroleum	7⅛	7⅛
PWA Corp	11⅛	11⅛
Quebec Sturgeon	1.35	—
Rayrock	N.Q.	9⅛
Renaissance	26⅛	26⅛
Rogers B	8	7⅞
Rothmans	65	65
Royal Bank Can	23	22⅞
Royal TrustCo	15½	15⅞
Sceptre Res	4.15	4.05
Scott's Hosp	13⅛	13⅛
Seagram	88⅛	87⅛
Sears Can	11⅛	11⅛
Shell Can	39⅛	39⅛
Sherritt Gordon	9⅛	9⅛
SHL Systemhse	5⅛	5⅛
Southam	25⅛	25⅛
Spar Aerospace	10⅛	10⅛
Stelco A	20⅛	20⅛
Teck B	23⅛	23⅛
Thomson News	15⅛	15⅛
Toronto Domn	18⅛	18⅛
Torstar B	30	30
TransAlta Util	13⅛	13⅛
TransCda Pipe	16⅛	16⅛
Triton Finl A	19⅛	19
Trimac	7⅛	7⅛
Trizec A	22⅛	22
Turbo Resources	0.44	0.44
Unicorp A	4.10	4.10
Woodward's Ltd	2.16	2¼

TSE 300 Index : 3684.90
Previous : 3637.30

Zurich	Close	Prev.
Adia Int'l	1455	1475
Alusuisse	1271	1285
Bank Leu	3300	3320
Brown Boveri	5570	5590
Ciba Geigy	3220	3260
CS Holding	2370	2380
Elektrow	2850	2850
Fischer	1900	1865
Interdiscount	3700	3700
Jacobs Suchard	6210	6325
Jelmoli	2160	2150
Landis Gyr	1450	1470
Moevenpick	4900	4900
Nestle	8655	8690
Oerlikon-B	900	915
Pargesa Hld	1540	1570
Roche Holding B	3695	3720
Sandoz	1965	1975
Schindler	5375	5400
Sulzer	595	598
Surveillance	4500	4600
Swissair	1090	1110
SBC	328	331
Swiss Reinsur	560	564
Swiss Volksbank	1620	1640
Union Bank	3770	3820
Winterthur	3625	3660
Zurich Ins	1925	1985

SBS Index : 637.40
Previous : 641.60

هكذا من الاصل

NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M. Chg
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

(Continued on Page 13)

NYSE Highs-Lows

NEW HIGHS 28

AL Labs, Anthem, Boeing s, BurlNth, CompInc, DeereCo, PetBrands n, HomeDepot s, IP Timber, ITW, IngRand, Jorgensen, KeystCon, Keystnl s, LeucadiaNt, MarKnud, NtWstmInst, OverShip, PacGE, PetrolRes, PioneerEl, vlPSNH 28pfB, vlPSNH 34pfB, ReadrDia n, StorageTch n, TandycrS, Tenneco, WyleLab

NEW LOWS 33

AlistMu102 n, Amcastlnd, AmCapCv, AmOnolnc n, AridaExp n, BardCR, BenetonGp n, BethSt 5pf, CTS Corp, Clorox, EmgBrdCp, Firstar pf, FleetNrstr, GlobUHI n, Hanlway, Intelogic, IntAlum, IntersrJhn, JamesRvr pf, Johnstolnd s, KanebPipe n, Kellwood, MFS MulTRst, MGI Prop, Nat Stand, PrimeMotr, PrudLtInc, Perlec, Raychem, Rymer, Quantum, SloComCp, StorageEqt, SabineRy, SerasusTc, Thackeray, Tultex, UnitInns, WalnMing n, Weyerhr pr

AMEX Highs-Lows

NEW HIGHS 8

AdamsRes, CenMeP pf, IoopHlty s, IIP, NorcenA g, Polarisind, Salem Corp, ThermoPrcs

NEW LOWS 30

AckrlyComm n, AmTr-alc sc, AmTr-prx sc, BolarPh, BowneCo, ColumLab n, ComFed, DelLabs, DuplexPrd, vlEAL 334pf, ElecCheem n, EverJa B, FalconCbl, Grangin g, HAL Inc, HUBCO, IaeltMicl n, Ithrmk pf, Jonelmcbl, Kelthly, MatSci, MiavenGld n, MissionWst, MoraJP wtM, PlyGem, RMS Intl, SchellEct, Texara, TrianaHme, Wedco

The Daily Source for International Investors.

Japan Forecasts Slowdown In Its GNP Growth to 4%

Reuters

TOKYO — Japan's gross national product will grow by 4 percent in the next fiscal year, a slight slowdown from the 4.6 percent growth of the current 12 months, according to the 1990-91 economic forecast formally adopted Wednesday by the government.

Approval of the forecast, which gives detailed predictions for the year starting April 1, was reported by the Economic Planning Agency after an extraordinary cabinet meeting.

The forecast sees Japan's trade surplus falling to $78 billion from $81 billion, and its current account surplus falling to $56 billion from $61 billion.

Consumer prices will rise 1.6 percent, after increasing 2.7 percent in 1989-90. Wholesale prices will go up 0.6 percent after rising 3.5 percent.

The unemployment rate is expected to average 2.3 percent, unchanged from the present period.

The government expects industrial production to increase 4 percent after rising 5 percent in 1989-90.

A planning agency official said the forecast was based on the assumption that crude oil prices would average $17.50 a barrel and that the dollar would average 142.5 yen.

In nominal terms, Japan expects a GNP growth of 5.2 percent after 6.4 percent rise this fiscal year,

It said consumer spending will remain robust, rising a real 4.6 percent compared with a 3.2 percent growth in 1989-90.

Big Three: A Changing of the Guard

By James Risen
Los Angeles Times Service

DEARBORN, Michigan — With the start of the new decade, the U.S. auto industry is undergoing a changing of the guard, providing a rare period during which the internal lines of succession will be in flux at all the Big Three automakers.

The transfer of power began Wednesday, with the departure of Ford's chairman, Donald E. Petersen. He is to be followed into retirement in August by General Motors' chairman, Roger B. Smith, 64, who has spent a volatile decade at the controls of the world's largest corporation.

And, at the end of 1991, is to come the exit of Chrysler's chairman, Lee A. Iacocca, who is 65.

A rough-and-tumble businessman who became a national hero after saving Chrysler, Mr. Iacocca is now a fixture in American pop culture, thanks to his flamboyant style, ready wit and economic patriotism. All of which, ever so briefly, led to his flirtation with presidential politics.

These executives, who guided the Big Three automakers through the 1980s with varying degrees of success, could hardly have more different personalities. Yet they were still bound by the common challenge of being the first generation of Detroit leaders to feel the full force of foreign competition. Now they must leave it to others to keep their industry competitive at the close of the century.

Only at General Motors is the order of succession still in doubt. Outside shareholders, most notably managers of several large public pension funds have sought to influence the selection process, arguing that the serious erosion in GM's share of the U.S. car market calls for genuine change at the top.

GM officials will not comment on the succession, but so far it appears that the company will ignore the external pressure. The 56-year-old president, Robert Stempel, who came up through the engineering ranks, seems to have the inside track on Mr. Smith's job.

It is less clear who will replace Mr. Stempel as president. Some GM insiders say that the executive vice president, John F. Smith, 51, may get the nod.

He made his mark by leading the negotiations that led to the joint venture with Toyota Motor Co. and now runs the highly profitable international operations, which are carrying GM during the auto slump in the United States.

At Chrysler, Mr. Iacocca has cleared the way for his vice chairman, Gerald Greenwald, 55, to become his heir-apparent.

French Airbus Workers To Strike on Transfer

Reuters

PARIS — Workers at the French state aircraft maker Aerospatiale have called a strike for Thursday afternoon to protest a transfer of some Airbus aircraft assembly facilities to Hamburg from Toulouse.

A union official said the strike had been called so that the manufacture of the A-321 aircraft would not be transferred to Hamburg.

The Airbus supervisory board is due to meet on Friday to settle the dispute over assembly facilities, which has split the four-nation Airbus consortium in recent months.

Last month Airbus said it had accepted West German demands for a greater share of airline assembly, but had not yet decided which operations to shift.

Sources have said Airbus will decide to keep assembly of the long-range A-330 and A-340 aircraft in Toulouse, but shift the short-range A-321 to Hamburg. The consortium has not confirmed this.

The union official said 8,000 Aerospatiale workers in Toulouse were affected by the strike call, which he said would affect work only Thursday afternoon.

Airbus is a consortium of four European companies. France's Aerospatiale and West Germany's Messerschmitt-Bölkow-Blohm GmBh have 38 percent each. British Aerospace PLC has 20 percent and CASA of Spain has 4 percent.

JAPAN: *Government Looks Set to Raise Interest Rates*

(Continued from first finance page)

billion, down sharply from Tuesday's $17.5 billion.

"The yen's decline has been accelerated by speculative selling, as the next rate rise is not expected soon," Toshio Suzuki, deputy director at Nomura Research Institute and formerly a central bank official, wrote Wednesday in a commentary. "An increase as soon as stocks are restabilized would stop speculative yen sales and the dollar's appreciation."

Apart from concern about inflation caused by a weaker yen, the Bank of Japan's strategy is to raise interest rates enough to reverse recent capital outflows into foreign securities as well as large direct investments in the United States and Europe. Currency analysts believe the central bank would like to bring the dollar down to the 140 level or lower.

Market sources say a rise in the official discount rate of three-quarters of 1 percentage point, or 75 basis points, would serve only to confirm the market interest rates and keep the yen at its current level. Accordingly, at least a second rise within a few months of the next one is considered increasingly likely.

The official discount rate, which the central bank charges on loans to commercial banks, is 4.25 percent. Three increases last year lifted it from a record low of 2.5 percent.

Although the Finance Ministry still does not share the central bank's sense of urgency on the rate question, there are signs that the current fragility of the markets is bringing it around. On Wednesday, Finance Minister Ryutaro Hashimoto, who has been absorbed with domestic political issues until recently, said he would consider a new monetary strategy.

"The situation is still such that we cannot feel at ease," Mr. Hashimoto said.

"Clearly the bank and the ministry still do not see eye to eye," said Robert A. Feldman, vice-president for economic research at Salomon Brothers Asia Ltd. "But at least they're moving toward enough agreement to get the interest rate hike."

Meantime, the ministry has moved swiftly to prop up share prices, in part by prevailing on leading brokerages to buy heavily in the final hours of trading. It also has eased restrictions on margin buying and increased the rate at which stock used as collateral by margin buyers is valued.

Such moves appear intended to prepare the ground for an interest rate hike. Analysts suggested that the ministry's quick response has been prompted partly by large foreign-exchange losses suffered by Japanese trading houses and exporters in recent trading sessions.

Strike at Ford May End Soon

Reuters

LONDON — Management and union officials at Ford Motor Co.'s U.K. operations said they hoped a strike by 550 maintenance workers, which has halted production at Halewood, Merseyside, would end soon.

A union spokesman said Jimmy Airlie, an executive member of the engineering union, would address 50 union officials there Thursday and advise them to end the dispute.

One-day disputes in November and the present strike, which began on Jan. 15, had cost Ford 70,000 vehicles in lost output, worth around £600 million ($1.02 billion) at showroom prices, he said.

FORD: *Petersen Leaves Carmaker*

(Continued from first finance page)

1970s because something in our system caused us to stop putting the customer first," Mr. Petersen said. "We never would have done the kinds of cars we did in America back then" if the company had been putting the customer first, he said.

Ford went off track because of a lack of teamwork, Mr. Petersen said, trying to diplomatically describe the much-publicized squabbling among the company's top officials in the 1970s.

Those battles led to the firing of Lee A. Iacocca as president in 1978. According to Ford corporate history, Mr. Petersen twice quit in those raucous days, complaining that politics had gotten in the way of product planning and customer service.

An improvement began in 1980, when Philip Caldwell succeeded Henry Ford II as chairman and Mr. Petersen became president.

Ford began looking at Honda, Toyota and BMW products, and in late 1983 launched a series of very un-GM-like, aerodynamically styled models. Ford followed up in 1985 with the introduction of the similarly styled Taurus and Sable.

In 1986, Ford passed GM in profit for the first time since 1924, with $3.3 billion compared with GM's $2.9 billion. Ford again finished first in 1987 and in 1988, posted an industry-record profit of $5.3 billion. However, GM recaptured the lead in 1989 with $4.2 billion to Ford's $3.8 billion.

Mr. Petersen is leaving early, he said, to spend more time with his family, and possibly to lecture and write.

He joined Ford in 1949, at $300 a month. His income last year was $3.3 million in salary and bonuses. His 1989 income, yet to be disclosed, is likely to top that, according to company sources.

COMPANY RESULTS

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Belgium

Generale de Banque

Year	1989	1988
Profits	2,600.	7,400.

Britain

Cadbury-Schweppes

Year	1989	1988
Revenue	2,140.	2,288.
Pretax Net	251.00	215.70
Per Share	0.3489	0.2242

STC

Year	1989	1988
Revenue	2,410.	2,340.
Pretax Net	276.00	230.00
Per Share	0.317	0.262

Vickers

Year	1989	1988
Revenue	695.70	774.30
Pretax Net	83.60	69.80
Per Share	0.233	0.193

Britain/Neth.

Unilever

4th Quar.	1989	1988
Pretax Net	431.00	377.00
Per Share A.	3.10	2.99
Per Share B.	0.1515	0.1338
Year	1989	1988
Revenue	32,370.	31,020.
Net	(a)267.0	303.00

a: Per share results for Unilever NV. b: Per share results for Unilever PLC in sterling. Other results in sterling.

Canada

Bank of Montreal

1st Quar.	1990	1989
Profits	179.40	150.30

Bank of Nova Scotia

1st Quar.	1990	1989
Profits	148.01	151.06
Per Share	0.71	0.76

Ford Motor Canada

4th Quar.	1989	1988
Revenue	3,000.	4,400.
Profits	34.00	113.00
Per Share	2.90	13.67
Year	1989	1988
Revenue	15,300.	15,700.
Profit	314.00	270.00
Per Share	37.87	32.54

France

Bull

Year	1989	1988
Revenue	25,060.	21,220.
Profits	2,470.	1,920.
Per Share	14.15	9.05

Japan

Matsushita Electric Ind.

3rd Quar.	1989	1988
Revenue	1.63 T	1.51 T
Profits	75,300.	64,400.
Per Share	33.78	30.10

T: trillion.

Netherlands

Akzo

Year	1989	1988
Revenue	15,740.	14,580.
Profits	954.00	843.00
Per Share	22.82	20.94

Amro

Year	1989	1988
Revenue	4,250.	3,960.
Profit	649.80	567.80
Per Share	11.90	10.64

Full name of company is Amsterdam-Rotterdam Bank.

South Africa

Sasol

1st Half	1989	1988
Revenue	2,514.	2,143.
Profits	308.30	279.20
Per Share	38.68	49.40

Sweden

SKF

Year	1989	1988
Revenue	25,060.	21,220.
Profits	2,470.	1,920.
Per Share	14.15	9.05

CAREER OPPORTUNITIES

DRILLING OPERATIONS WORLDWIDE BREAK THROUGH INTO MANAGEMENT

FORASOL FORAMER GROUP is a contractor engaged in drilling operations both onshore and offshore. The group provides contract drilling and support services with a versatile and modern rig fleet including Jack-ups ; DP Drill Ship ; Semi submersible ; Tender Barges and Land Rigs operating WORLDWIDE.

For this new expansion our Group is looking for

DRILLING / MECHANICAL ENGINEERS

The candidates must have three to five years experience in field operations and the willingness to break through into the AREA OPERATING MANAGEMENT.

If you are a graduate engineer, under 30, of good operational experience, mobile, are ready to go overseas alone or with family, with the ambition to enter the managerial sector, contact us immediatly.

The position offers attractive possibilities. The remuneration package will be most competitive and commensurate with experience - On top of the base salary the company provide a range of executive benefits.

Please write with full CV including availability to MERCURI URVAL, 14 bis rue Daru, 75008 PARIS, FRANCE. quoting reference 61.3466 HB.

CONFIDENCE

Mercuri Urval

GENERAL MANAGER SWITZERLAND

Worldwide leader in industrial systems, we seek to appoint an experienced executive to head up our well-established Swiss subsidiary.

The key responsibility of this position will be to expand our Swiss business through a strong focus on Sales/Key Account Management and Human Resources Development.

This challenging position is based in Basel, and would suit a Swiss national with an Engineering or Business education and a career demonstrating his strong leadership capabilities. Fluency in English is required, international experience is appreciated.

Please send your career resume to:

Box D 317, International Herald Tribune, 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, France.

Journalistes Rédacteurs Techniques
Juniors/Seniors

VOUS : Un mécanicien dans l'âme ouvert aux techniques de la Machine-Outil et de la Production Automatisée.
Un esprit curieux avec le goût de la communication et du relationnel.
Un "chasseur" de nouveautés techniques qui sait prendre la plume, expliquer, simplifier, informer en toute objectivité.
NOUS : Un leader de la presse spécialisée qui couvre tous les événements européens et mondiaux du monde de la Machine-Outil. Notre localisation : Paris.
Merci d'adresser votre lettre de candidature avec CV et photo, en précisant la référence 99 18201/02 HT à notre conseil EQUIPES ET CARRIERES - 4, rue de la Bienfaisance 75008 PARIS.

EQUIPES ET CARRIERES
UNE EXIGENCE. LA REUSSITE

Valeo Directeurs Juridiques (H/F)

Nous recherchons des directeurs juridiques autonomes pour plusieurs de nos branches d'activite/I et offrons des perspectives de carrie res motivantes dans un Groupe en pleine expansion.

Si vous avez une formation juridique supérieure complé mentée ar des études ou une expérience dans un pays anglo-saxon, 4/5 ans d'expérience et le souci d'évoluer au sein d'une equipe de juristes d'affaires dynamiques, envoyez votre CV avec photo d' la Direction Juridique de Valeo, 43 rue Bayen, 75017 PARIS.

EUROPEAN SALES MANAGER

Fast growing, low end Terminal manufacturer seeks an experienced peripheral manager to motivate and direct an established net of national distributors.

Proven track record and multilingual capabilities are prime requisites.

Please send C.V. and salary requirements to:

Mr. Keith Orser, Pres., Liberty Electronics Inc., 332 Harbor Way, S. San Francisco, CA 94080.

INTERNATIONAL P.R. AGENCY
seeks
EXPERIENCED PUBLIC RELATIONS PROFESSIONAL

Highly motivated individual sought for challenging London-based position. European candidates preferred, fluent in verbal and written English. Minimum eight years P.R. experience required with some background at the agency level. Excellent communication and presentation skills essential. Experience with environmental issues a definite plus.

Qualified individuals should forward C.V. and salary requirements to:

Box 32046, I.H.T., 63 Long Acre, London WCE 9JH, U.K.

TELECOMMUNICATIONS GENERAL MANAGER

$60,000.—

Total responsability position. Customer service, equipment maintenance, billing and collecting, sales. Telephone service product. International customers. Established company needs change of direction, new spirit, new vision. Chance to hire own team.

•

Send replies to Switzerland.
Fax: + 41 22 / 61 02 27.

CHIEF FINANCIAL OFFICER

$75,000 (+ options)

Fast growing international credit card company needs CFO to build currency settlements department, MIS system, accounting disciplines, banking relations, financial and investment community interfaces. Chance to hire your own team, build it the way you want it. Everyone new at company, you will be one of founders.

Send replies to Switzerland:

Fax: + 41 22/61 02 27

The World Health Organization (WHO) is an inter-governmental agency internationally recognized for its efficiency, integrity and numerous lasting achievements, including the eradication of smallpox. Guided by humanitarian concerns, WHO works to direct and coordinate global and national efforts to improve the health of peoples in more than 160 member countries at all levels of development. To meet its objectives WHO depends on staff members with special qualities of leadership, dedication and commitment.

WHO's Health and Biomedical Information Program (Health Legislation unit), Geneva is looking for a qualified

EDITOR/TRANSLATOR

Duties will include searching official gazettes and collections of laws in various languages for legislation relating to health; selecting, abstracting and translating relevant material into English; and editing material selected for publication.

University degree or equivalent; English mother-tongue or excellent knowledge of English essential, very good knowledge of French, and a good reading knowledge of as many other languages as possible; experience in linguistic and editorial work, including translation.

Please send your detailed curriculum vitae within one month to PER/MPR, World Health Organization, Avenue Appia, 1211 Geneva 27, Switzerland, quoting reference "MPR/HLE". Applications from women are encouraged. Only candidates under serious consideration will be contacted.

World Health Organization
Headquarters in Switzerland with regional offices in Congo, Denmark, Egypt, India, Philippines and the USA.

TELEPHONE TECHNICIANS

$25,000 - $40,000 (salary depending on experience).

Fast growing computer driven telephone equipment and service supplier needs telephone men to interface with PTT technicians to install to PTT standards. Telephone line interface, software and transmission standards experience a must. International travel required.

Send replies to Switzerland:

Fax: + 41 22/61 02 27

PERSONNEL MANAGER

$60,000.–

Fast growing international credit card company needs human resources professional. International recruiting a must. New company needs salary + benefit plans, corporate policies, staffing strategy, the works. Report to CEO.

Send replies to Switzerland:
Fax: + 4122 / 61 02 27.

MANAGER OF FUTURES TRADING

— Resumes are invited for the appointment of a manager of Futures Trading for an International Trading Company.
— Successful candidate must be willing to work in or relocate to London, England or Houston, Texas and have a proven employment record in Futures Market Analysis, execution of contracts with extended experience in trend analysis, forecasting, arbitrages and swaps.
— Capital and venture risk analysis experience would be a plus.
— Employment compensation package will be tailored to the individual experience and abilities.

Please send replies to:

Europe — Attn.: Omayma
Fax: 44-1-245-9961 - London, England.
U.S.A. — Attn.: Lyndia
Fax: 713-622-4787 - Houston, Texas.

U.K. Trade Account Posts Wider Deficit

January Shortfall at 6-Month High

Compiled by Our Staff From Dispatches

LONDON — Britain's current account deficit surged to £1.88 billion ($3.18 billion) in January, its largest level since August, the government reported Wednesday.

The rise, which compared with an £817 million shortfall in December, was much higher than analysts had expected, and depressed the British pound on foreign exchange markets. The U.K. currency closed in London at $1.6905, compared with $1.6915 on Tuesday.

But the stock market reacted calmly to the trade numbers.

The merchandise trade deficit also rose sharply, climbing to £1.98 billion from £917 million in December, the Central Statistics Office said.

The office said the rise was due to a high level of diamond imports and a fall in aircraft exports. It added, however, that if "erratic" elements were excluded, exports were 4 percent above the average for the past three months and imports 1 percent below it.

Excluding oil and erratics items, the current account widened by about £600 million in January, which left it roughly in line with market forecast of a £1.3 billion deficit, officials said.

"The underlying level of nonoil export volumes has been rising strongly in recent months," an official at the statistics office said.

Despite the adverse market reaction, some analysts agreed that the trend was improving.

"The underlying trend looks very favorable," said Kevin Darlington, an analyst at UBS/Phillips & Drew. "Exports should continue to increase on the back of European growth" while the British economy should slow due to continuing high interest rates, he said.

But some analysts were worried by the increase in January imports, to £10.6 billion from £9.64 billion in December.

"Our import performance is still bad," said Evelyn Brodie, an economist at Morgan Grenfell & Co. She said that a further rise in interest rates could not be ruled out if imports did not come down in the next few months.

The revised December current account shortfall put the total deficit for 1989 to £20.1 billion, up from £14.7 billion in 1988.

Over the past three months, the current account deficit has dropped to £4.38 billion from £5.8 billion in August to October, while the merchandise trade deficit has fallen from £6.03 billion to £4.68 billion.

■ French Deficit Narrows

France's seasonally adjusted trade deficit narrowed to 790 million francs ($138 million) in January from a revised 2.44 billion francs in December, Reuters reported from Paris.

Economists, who had expected a January deficit of about 4.2 billion francs, remained unconvinced that the trend can be sustained.

Although France can look forward to strong demand for its goods from West Germany, its main trading partner, a rising tide of imports and a slowdown in the U.S. economy will make it difficult to repeat the January performance, economists said.

"I remain very, very cautious," said Olivier Eluere, economist at Crédit Lyonnais.

France had a deficit for all of 1989 of 43.71 billion francs, up from 32.82 billion in 1988.

"The fundamental trend is still for fairly large deficits," added Eric Taze-Bernard of Banque Indosuez.

The seasonally adjusted 790 million franc deficit was the best performance since a 2.25 billion franc surplus in September and well below forecasts of a gap of four billion francs.

(AFP, AP, Reuters)

VW To Launch 10-for-1 Issue Of New Stock

Reuters

WOLFSBURG, West Germany — Volkswagen AG said Wednesday it would make a one-for-10 rights issue of three million ordinary shares to help finance its extensive investment plans.

The new shares, which will have a nominal value of 50 Deutsche marks ($29.59), will boost VW's capital to 1.65 billion DM from 1.5 billion DM. No price for the issue had yet been set, VW said.

Stock market rumors that VW would set a capital rise and raise its dividend had driven VW's share price sharply higher in early trading, but the shares closed three DM lower, at 554.

The VW statement made no reference to the 1989 dividend. The 1988 dividend was 10 DM, but analysts see a higher 1989 payout amid expectations that VW's net profit soared to over 1 billion DM in 1989.

Enimont's President Resigns Amid Battle to Control Firm

Compiled by Our Staff From Dispatches

MILAN — The battle for control of the Italian chemicals giant Enimont SpA took a new twist on Wednesday following the resignation of its president and further postponement of a crucial shareholders' meeting.

Meanwhile, there were signs that Montedison SpA, the private-sector partner in Enimont, was seeking to defuse its dispute with the state-controlled giant Ente Nazionale Idrocarburi. Before a meeting in Milan was postponed, Montedison told shareholders that it wanted to increase capital by a massive $9.3 billion, sources said.

Such a move would require both sides to reach agreement beforehand, since Montedison could not push through the move without ENI's support.

The president of Enimont, Lorenzo Necci, who represents ENI, said he was resigning because Montedison was trying to "challenge agreements reached."

ENI and Montedison each hold 40 percent of the equity in Enimont, and each holds five of the 10 seats on the board.

But Montedison, which is controlled by the Ferruzzi group, had called a shareholders' meeting to add a further two directors to the board to represent the 20 percent shareholding that is in public hands.

The government has seen the move as a bid to break the balance and give Montedison control of Enimont. Montedision controls more than half the equity on the public market through allies of the Ferruzzi-Montedison president, Raul Gardini.

The shareholders' meeting, originally called by Montedison for Tuesday, had been postponed to Wednesday, effectively giving Mr. Gardini a better chance of success in appointing two new board members.

In the first round of such a maneuver, company statutes require that 65 percent of shareholders vote in favor of changes, but in a second session only 51 percent of shareholders are required to vote in favor for a change to take effect.

ENI on Wednesday took advantage of a company statute allowing any shareholder with a one-third stake to call for a postponement, and had the meeting put off again, until Saturday.

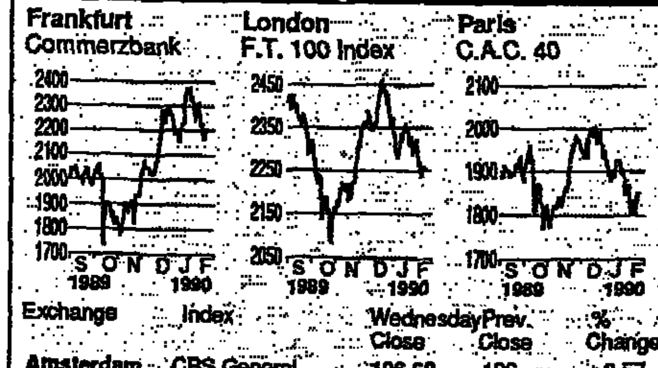
Mr. Gardini, meanwhile, a Montedison board meeting for Thursday, the company said. It said the agenda includes "statements from the chairman," but a spokesman declined to elaborate.

The government is trying to avoid the privatization of Enimont, but Mr. Gardini has said that it moved into the private domain from the time the 20 percent holding was offered on the stock market.

Enimont is the world's eighth-largest chemicals group, with annual sales of about $12 billion.

The capital increase of 10trillion lire ($8 billion) called for by Montedison would be one of the largest ever in Italy. *(AFP, Reuters)*

Investor's Europe



Exchange	Index	Wednesday Close	Prev. Close	% Change
Amsterdam	CBS General	106.60	106	+0.57
Brussels	Stock Index	5679.33	5619.40	+1.07
Frankfurt	Commerzbank	2206.80	2194.90	+0.54
Frankfurt	DAX	1809.92	1804.32	+0.31
Helsinki	UNITAS	654.20	651.60	+0.40
London	Financial Times 30	1781.40	1781.50	-0.01
London	FT-SE 100	2255.40	2254.80	+0.03
Madrid	General Index	273.14	272.61	+0.19
Milan	MIB	954	949	+0.53
Paris	CAC 40	1849.68	1825.38	+1.33
Stockholm	Affaersvaerlden	1154.50	1149.70	+0.42
Zurich	SBS	637.40	641.40	-0.62

Sources: AFP

International Herald Tribune

Profit Falls at Belgian Bank After Reserve Boost

Compiled by Our Staff From Dispatches

BRUSSELS — Générale de Banque SA, Belgium's leading bank, said Wednesday its profit plunged 65.1 percent last year because it raised its provisions for losses on lending to Third World countries to 100 percent of the value of the loans.

The banking arm of the Société Générale de Belgique industrial and financial conglomerate announced group net profit slumped to 2.6 billion francs ($73.8 million) from 7.45 billion francs in 1988.

Behind the drop was a decision to make full provisions against loans to 44 countries, including Brazil, Mexico and Poland, instead of only 50 percent cover as in 1988.

"We are now coming out of a long tunnel we have been struggling in since May 1982, when Mexico first had difficulty," said the bank's chairman, Paul Emmanuel Janssen.

Mr. Janssen said the provisions cost 9.2 billion francs. Leading British and American banks have also sliced into their profits by boosting their reserves against possible nonrepayment of loans to indebted countries.

Because of the profit drop, Générale said it would keep its dividend unchanged at 265 francs per share.

Générale's former partner, Amsterdam-Rotterdam Bank NV, said its profit surged 44.6 percent, to 849 million Dutch guilders ($446.0 million). Part of that income was a 128 million net gain on the sale of a 5 percent stake in Générale after the two banks dropped plans in September to create the first pan-European banking group. Each retains 5 percent in the other.

Amro said it expected revenue growth in 1990 but could not make a profit forecast because of uncertainties in the financial markets. It said its 1989 results were aided by commission income and securities trading operations. The bank said it was seeking to expand into Canada.

Amro said it would raise its annual cash-and-stock dividend to 5.60 guilders per share from 5.20.

In Basel, Swiss Bank Corp. said its net profit rose 11.0 percent, to 749.5 million Swiss francs ($504.0 million). The bank said it planned a one-franc boost in its dividend payout, to 14 francs a share.

The company said it expected its reorganized London operations to return to profit in 1990. Last year it merged its SBCI Investment Banking Ltd. branch and SBCI Savory Milln Ltd. to create a merchant banking operation.

SBC also said it was considering swapping its nonvoting participation certificates for common stock. Other Swiss companies have undertaken similar moves.

In London, **Abbey National PLC** said its 1989 pretax profit was £501 million ($847.4 million) in its first year of operation. That compared with £414 million in pro forma earnings for the prior year.

Sir Campbell Adamson, the chairman, said Abbey's operating costs are lower than its competitors and the banks. "The outlook for Abbey is therefore, we believe, an exceptionally good one."

In Madrid, **Banco Central Group** said its pretax profit rose 25.6 percent, to 94.51 billion pesetas ($873.5 million). *(Reuters, AP)*

■ Cadbury Profit Rises

Cadbury Schweppes PLC, the British beverages and candy company, reported a 5 percent gain in net profit for 1989, helped by improved profit margins and sales, the Associated Press reported from London.

Cadbury said net profit rose 16.4 percent, to £179.6 million ($303.8 million.

Sales gained 19.3 percent, to £2.84 billion.

The company's British profit margin fell to 10 percent, down 1.3 percentage points, but it gained in the United States, to a margin of 5.8 percent from 1 percent.

The results were in line with expectations, and analysts said that high interest costs and competition could be troublesome in 1990.

London & Scottish Marine Oil said Wednesday it more than doubled its net profit last year, Agence France-Presse reported from London.

Lasmo earned £60 million, up from £28 million in 1988.

The oil company, which has interests in the North Sea, said the good result was due to increased oil prices and a firmer dollar. The results were in line with expectations.

Philips Picks Timmer to Be New Executive

Compiled by Our Staff From Dispatches

THE HAGUE — Jan Timmer, chairman of Philips Consumer Electronics International, is expected to succeed the retiring Cor van der Klugt as head of the Dutch electronics giant NV Philips in July next year, the company announced Wednesday.

Thierry Meyer, who heads the company's French branch, will take over from Mr. Timmer and be appointed a member of the Philips International group management committee and chairman of consumer electronics.

North American Philips Corp. announced that Einar Kloster had been named president and chief executive of its Philips Lighting Holding BV of the Netherlands. He now heads the executive management committee of North American Philips. *(AFP, Reuters)*

NYSE

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

(Continued)

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U-V

W

X-Y-Z

CAREER OPPORTUNITIES

EXECUTIVE POSITIONS AVAILABLE

ENGINEERING MANAGER EASTERN EUROPE
Construction Engineer electrical, mechanical or civil background. European base. To open offices Prague, Berlin, Moscow, Budapest for int'l construction company. Must speak English. Multilingual German, Russian, Polish helpful. Top pay. Full benefits. Will spend 20% time in U.S.A./80% Eastern Europe. Fax resume Atlanta, Georgia (404) 872-4838 Tel: (404) 875-4366. Coastal Properties. A division of BG.

MOSCOW BUREAU CHIEF
English-language business daily seeks Moscow bureau chief. High pay and stock options possible. Rush resume (CV) to Eastern Europe TIMES, A13, 3815 Ludison St. NW, Washington, DC 20016 FAX: 202-362-3861 Attn. USA.

EXECUTIVES AVAILABLE

ITALIAN MANAGER
30 years experience in membrane desalination technology (RO/ED), proven management and sales skills, seeks international company willing to set up or expand activities in Italy. Europe in view of 1992. CV on request. Write to Int'l Herald Tribune, Box 687, Via Cosenza 6, 20122 Milano, Italy.

INT'L MANUFACTURING EXECUTIVE
46, Dutch, extensive int'l experience + expertise seeks position with multinational holding or conglomerate. Background: turn-key projects management, marketing + sales, capital expenditure. Europe-Africa-Asia; strong operational organization + logistics, multilingual, presently mastering Arabic. Willing to relocate. Available 1st April 1990. Tel: 31 23 354220. Fax 31 23 319480.

INT'L BUSINESS EXECUTIVE
French citizen. Business school bilingual French/English. Several years trading and industrial top level management in African countries. Open to challenging int'l position or business management abroad. Write Box 1422, I.H.T., 92521 Neuilly Cedex, France

U.S.S.R. Frenchman, specialized and experienced in U.S.S.R. and Eastern countries, U.S.S.R. Department Manager at a large French industrial firm. Graduated from L'INSTITUT D'ETUDES POLITIQUES DE PARIS. Fluent Russian, French and English. Will consider all proposals for expatriated situation, consulting, development, joint-ventures. Box 1428 I.H.T., 92521 Neuilly Cedex, France

EXECUTIVES AVAILABLE

Engineering & Construction Executive seeks highly responsible position with a multi-national firm in the real estate & building industry. Candidate is multilingual & has over 20 yrs experience in management, marketing & negotiation in the US, Europe and Near/Middle East. Will consider relocation to Europe. Inquiries to PO Box 624, Lenox Hill Station, NY NY 10021 USA

AUTOMOTIVE PARTS AFTER Market Executive mid 40's, European, wealth of int'l market knowledge, Japan, USA, European experience, super entrepreneur, opportunity spotter, is looking for new exciting int'l challenge. General management, marketing, turn key projects. Confidentiality guaranteed. Write: Box 1393, I.H.T., 92521 Neuilly Cedex, France.

BUSINESS Development, Sales & Marketing Executive seeks challenging position & opportunities. Interest - Import/Export. Background - Environmental, Chemicals & Equipment. Based in Hong Kong for 4 years. No expat expenses required. 15 years experience in U.S.A. Chem & MBA. Fax 852 521-7976

ENGLISH SPEAKING, well-travelled German gentleman is ready to help you achieve your goals. Many years of success in organizational management, sales, negotiation + finance qualifies him to assist you. He is willing to travel/relocate anywhere in the world. Herrn Loeffelsen, Amalienstr. 81 B, 8000 Muenchen 40, W-Germany

JAPAN ASSIGNMENT. German Manager, 39, good Japanese, experience in European and Japanese company. Good references. Looking for challenging management position in European subsidiary in Japan or company with relations to Japan. Tel: West Germany (0) 2105-76 142.

DYNAMIC OXFORD GRADUATE, trilingual English-French-German, seeks challenging new post in int'l environment. Excellent coordination, administration skills, people contact and communication. Proactive, motivated, lots of initiative. Box 1437, I.H.T., 92521 Neuilly Cedex France

AMERICAN EXECUTIVE SEEKS European assignment with a multinational manufacturer or marketing consulting firm. 20 yrs. experience: marketing, sales, strategic planning. FAX New York 516-541-3685 for CV.

MALTESE FEMALE, 32, LL.M. (Lond), excellent English, good French and Italian, 6 years Manhattan experience in law, staff management relations in int'l organization seeks new challenge in Paris. Tel Paris 46 47 74 80 (1-7pm)

AMERICAN ATTORNEY SEEKS position in Europe. Currently senior lawyer in U.S. army legal office in Germany. Speaks German. Write to I.H.T., Box 2716, Friedrichstr. 15, D-6000 Frankfurt Main, West Germany.

EXECUTIVES AVAILABLE

HIGHLY QUALIFIED Sales-Manager (German-English) ready to assist you in the new Europe (East and West). Please write to: I.H.T., Box 2713, Friedrichstr. 15, D-6000 Frankfurt 1.

EUROPE 1992. I speak 8 languages. Willing to represent your company. All serious proposals or missions are welcome. Fax to Victor Ellefsen: 32.3.735.12.84.

GENERAL POSITIONS AVAILABLE

INTERNATIONAL ALERT,
founded in 1985 by development and human rights groups to provide a non-governmental initiative in conflict resolution,

seeks a

PROGRAMME CO-ORDINATOR AND CONFERENCE ORGANISER

to be responsible for all aspects of the planning, co-ordination and development of International Alert's programme, its network of contacts and groups.

Our current programme includes Sri Lanka, Philippines, Tibet, Fiji, Sudan, Eritrea, and two major conferences.

This is a new post, based in London. Working language English, but second European language an advantage. Applications may be made for one element (half-time), or both elements of the post (full-time or job share).

For further details and application forms please WRITE to International Alert, 379-381 Brixton Road, London, SW9 7DE. Fax: 01-738 6265. Ansaphone: 01-978 9480(1800-900 only.)

FRENCH MOTHER TONGUE interpreter/translator required on part-time basis (3 days/week, usually Tues, Wed, Thurs) to join international project with offices near Gare de Lyon, Paris. Ability to do French/English translation work on PC and flexibility concerning mix of translation/interpretation and about days worked are requirements. Please apply with CV, details of experience and salary required to Box 1411, I.H.T., 92521 Neuilly Cedex, France.

MANAGEMENT POSITION. Paris-based business publication company is looking for a full-time employee with the following qualifications: Flexible, highly motivated, management experience, computer literate: Macintosh & IBM (word processing, desktop publishing). Fluency in both English and French. Valid working papers. Salary F12,000/month. Send CV to Box 1418, I.H.T., 92521 Neuilly Cedex, France.

GENERAL POSITIONS AVAILABLE

ENGLISH MOTHER TONGUE interpreter/translator required on part-time basis (3 days/week, usually Tues, Wed, Thurs) to join international project with offices near Gare de Lyon, Paris. Ability to do English/French translation work on PC and flexibility concerning mix of translation/interpretation and about days worked are requirements. Please apply with CV, details of experience and salary required to Box 1410, I.H.T., 92521 Neuilly Cedex, France.

ADVERTISING SALES REP
Wanted for prestigious American antique & art magazine to sell in English/Germany. Must be fluent in English/German. Ideal candidate will have 3 yrs ad sales experience and familiarity with the art world. Interviews in Germany beginning of March. Please fax resume to Art & Auction, attn: H. Rosen 212-246-3725 USA.

WE NEED A 25-30 YEAR OLD male for journalist position immediately, for special business advertising reports on all areas of globe, involves extensive travel 11 months/year. Must be fluent in English, and good in writing & sales. Other languages advantageous. Send photo and CV to: Reply Box 28, Pedro Teixeira 8, Madrid 20.

OVERSEAS POSITIONS Hundreds of top paying positions. All occupations. FREE DETAILS: Overseas Employment Services, Dept. HT, Box 460, Mt. Royal, Quebec, Canada H3P 3C7.

$15K+ PER MONTH Commissions selling a service to hotels. No travel, part time. If you're among the best, we pay the best. FAX: 212-570-2129 with details. Interviews Cannes May 1.

ASSOCIATION FOR INT'L Educational & Cultural Exchange seeks bilingual person (French/English) for reception/switchboard. Contact: Michele Dedieu, CIEE, 49 rue Pierre Charron, Paris 8.

GENERAL POSITIONS WANTED

CREATIVE ENGLISHMAN, 39, fluent German with exceptional experience in audio and video production as well as photography seeks interesting position with ad-agency or similar. Frankfurt Tel: (0) 6181 / 49 53 43.

HARVARD'S TOP SCHOLAR-ATHLETE, 22, seeking interesting/exciting opportunity anywhere in the world. Published writer, former financial analyst, extensive leadership background, significant academic honors, Marshal Arts expertise, well traveled, substantial research experience, adequate French-general language facility. Call Gary (213) 477-6075, 1757 Kelton Ave., Westwood, CA 90024 USA.

GENERAL POSITIONS WANTED

FEMALE WRITER (30) seeks work opportunity in the South of France. Open & flexible. B. S. Journalism; post-grad towards MFA; overseas experience: excellent editing, research & administrative skills. Fax French (currently studying). Excellent references. Please call or write: K. Herman, 7 Carmine St, Apt 17, New York, NY 10014 (212) 242-1327 USA.

SALES AND MARKETING CO-ORDINATOR. Experienced in fashion industry and manufacturing/design within office systems furniture industry. (UK and French markets). Prepared to travel, Paris preferred. Fluent French, full driving licence. Tel: London (01) 801-6605.

SERIOUS SPANISH LADY, English, Spanish, French, Italian. University degree and extensive professional background. Free to travel. Seeks assistant position for September 90. Ref. 27, Herald Tribune, Pedro Teixeira 8, 28020 Madrid.

HIGHLY PROFESSIONAL energetic German lady. Swiss business school graduate, 5 years experience in top level administrative financial field, seeks early responsibilities in American company in Paris. Reply Box 1435, I.H.T., 92521 Neuilly Cedex, France

ATTENTION Top Managers doing business in Frankfurt: High-level secretary, German national with int'l background, multilingual, mature, would like to assist YOU. Please contact: I.H.T., Box 2718, Friedrichstrasse 15, D-6000 Frankfurt/Main, W-Germany.

DUTCHMAN, 26, LAW DEGREE, multi-lingual with experience in real estate seeks commercial position with small dynamic real estate or trading co. Offers to M. Lambrega, P.O. Box 18220, 1001 ZC Amsterdam, Holland.

OUTLOOK 1992. Young U.S. woman, multilingual, sophisticated, Int'l Grad. degrees, 6 years experience in U.S., Switzerland, Monaco, France, seeks post. I.H.T., Box 2717, Friedrichstr. 15, 6000 Frankfurt/Main, West Germany.

JOURNALIST with 9 years of editing/production experience in leading English language newspapers/magazines, seeks suitable position. Please write P.O. Box 12528 GPO Hong Kong.

EAST/WEST Exchanges! Young woman DEA + commercial experience, will help you. Speaks Russian/German/French/Chinese. Paris 45754909

EDUCATIONAL POSITIONS AVAILABLE

LANGUAGE SCHOOL SEEKS English teacher with papers for part-time work. F135 an hour. Call Madame Stas at 42.97.57.30 or send your C.V. to: 21 rue Mazan, Paris 75019.

TEFL TRAINED, native speakers to teach English, full or part-time. Paris-Formation, Paris SW suburb 3487 1414

Soviet Ships Registered In Cyprus

Agence France-Presse

LONDON — The Soviet Union has begun registering ships of its merchant fleet in Cyprus, Lloyd's List said Wednesday.

At least 14, including tankers, have been put under the Cypriot flag, with others expected to follow, said the daily report by the insurers Lloyd's.

Cyprus was chosen because it is less politically close to the United States than Liberia and Panama, the two countries most commonly used for flags of convenience, the report said.

The report said that in the past Moscow had registered ships under foreign flags, including Liberia's, but "for specific, short-term reasons."

The change in policy, it said, "is thought to be motivated by efficiency rather than politics."

Cyprus recently said it would reduce the tonnage tax on Cypriot-registered ships by 30 percent starting July 1.

East German Mark's Surge Eases Gloom Over Economy

The Associated Press

BERLIN — Predictions of doom for the East German economy have fallen off recently as the March 18 election draws nearer and the country's currency surges against the powerful Deutsche mark.

The East German mark, boosted by expectations of a favorable exchange rate once West German currency becomes legal tender in both countries, rocketed by as much as 30 percent in black-market trading Tuesday, to 21.50 DM for every 100 East German marks, according to currency traders in West Germany and Austria.

Before Chancellor Helmut Kohl of West Germany announced plans Feb. 6 for a German monetary union, the unofficial traders paid out only 14 DM to 18 DM for 100 East German marks.

Bonn officials have sought to discount speculation that West Germany would buy East Germans' estimated 17 billion marks of savings at a one-to-one ratio. No decision is expected on the exchange rate until after the elections.

■ Union Expands in East

West Germany's biggest union, the 2.7-million member engineering workers union IG Metall announced Wednesday that it was opening eight offices in East Germany, Agence France-Presse reported from Frankfurt.

The new offices will be in East Berlin, Leipzig, Dresden, Karl-Marx-Stadt, Halle, Erfurt, Rostock and Magdeburg. The East German IG Metall has some 1.8 million members.

AFP Posts Loss In Latest Year

Agence France-Presse

PARIS — The chairman of Agence France-Presse, Claude Moisy, said it posted a deficit of 20 million francs ($3.6 million) for financial 1989, despite an earlier profit projection of 6.2 million francs.

For 1990, the news agency envisioned losses of 13.1 million francs compared with an expected million-franc profit.

The board appointed Lionel Fleury, 44, deputy general director of the agency and Georges Biannic, 50, its news director. Mr. Moisy told board members that there could be further staff changes in the next few weeks. Mr. Fleury currently heads Polycom SA, an affiliate owned jointly by AFP and France Cable Radio. Mr. Biannic is chief of the agency's Asian and Pacific operations.

SOVIET: Western Foothold

(Continued from first finance page)

a bigger player in international markets, plans to announce its Soviet venture at the Soviet Embassy in Washington on Tuesday.

Rodale Press plans to start a Russian-language bimonthly magazine, the New Farmer, in a joint venture with Soviet partners. It will announce the venture Monday. The magazine will carry the same organic-farming message as Rodale's U.S. magazines.

"The New Farmer will provide the best and latest how-to information, with a heavy emphasis on organic, or what the Russians call hygienic, farming techniques," said the Rodale Press chairman, Robert Rodale.

"This focus is motivated not only by environmental concerns but also by economic realities. The Soviets cannot afford the extensive chemical input used in conventional American farming."

To get the hard currency needed to buy paper and print the magazine, Rodale will run a sausage-making operation with one of its Soviet partners, the 50th Anniversary of the October Revolution State Farm. The farm, located 40 miles (65 kilometers) outside of Moscow, will supply the pigs.

Rodale will spend $250,000 to buy the machinery needed to make sausages, salami and semiprocessed meats.

Half of the products will be sold in the Soviet Union for rubles. The other half will be sold for hard currency to airlines, stores catering to foreigners in Moscow and foreign companies in the Soviet Union.

CS PRIME BOND
MANAGEMENT COMPANY, LUXEMBOURG

Distribution as per 1 March 1990

to holders of Category A units of

CS PRIME BOND

Investment fund under Luxembourg law for hard-currency government bonds — Security registration code:
Category A: coupon no. 2, Sfr 5.30 per unit exempt from withholding tax — Cat. A 594.246
Category B: capital growth (no distribution) — Cat. B 594.247

The amount distributed is payable free of any fees at the offices of the following paying agents:
Credit Suisse — Paradeplatz 8, CH-8021 Zurich
Crédit Suisse (Luxembourg) S. A. — 56, Grand'Rue, L-2010 Luxembourg

CS PRIME BOND invests exclusively in top-rated bonds issued or guaranteed by a government and denominated in a hard currency (Sfr, DM, Hfl and yen). It thus offers both maximum security and a high degree of currency stability.

The Annual and Summary Reports for the 1989 financial year will be available from the beginning of March 1990 and may be obtained either by means of the order form below or from the paying agents mentioned above or any Credit Suisse branch office in Switzerland. These will also provide the latest Semi-Annual Report and the Sales Prospectus.

Please fill in this form in block letters and return to: Credit Suisse, Investment Funds, P.O. Box 590, 8021 Zurich

Please send me the following documentation
☐ Annual Report ☐ Summary Report ☐ Semi-Annual Report ☐ Sales Prospectus
CS PRIME BOND

Mr./Mrs./Miss
Profession
Street
Post code/Town

CREDIT SUISSE
CS

NASDAQ

Wednesday's Prices

NASDAQ prices as of 4 p.m. New York time. This list compiled by the AP, consists of the 1,000 most traded securities in terms of dollar value. It is updated twice a year.

12 Month High	Low	Stock	Div	Yld	PE	Sls 100s	High	Low	4 P.M.	Chge
[illegible]										

The Daily Source for International Investors.

ADVERTISEMENT

INTERNATIONAL FUNDS

February 28th, 1990

Quotations supplied by funds listed. Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (f) - twice weekly; (m) - monthly

ABN BANK 1.D.08, P.O. Box 469, Amsterdam
(w) ABN-Aandelenfonds FL 72.52
(w) ABN-Beleggingsfds Ned. FL 54.97
(w) Aldollar $ 21.60
(w) Alrenta FL 152.30
(w) America Fund (I.E) $ 146.31
(w) Asian Tigers Fund $ 32.27
(w) Trans Europe Fund FL 78.61
(w) Trans Europe Fund $ 41.70
AIG FUND MANAGEMENT LTD.
(d) AIG Amer. Eq. Trust $ 22.72
AL-MAL BANK LIMITED.
(w) Investment Units $ 101.47
(w) Currency Units $ 103.08
ALPHA ASSET MANAGEMENT LTD.
(m) Alpha Global Fund $ 606.96
(m) Alpha Arbitrage Fund $ 232.96
(m) Alpha Hedge Fund $ 323.20
(m) Helsel Japan Fund $ 100.26
(m) Nicholas-Applegate Aurelio $ 149.91
BANK JULIUS BAER & CO. Ltd.
(d) Baerbond SF 873.00
(d) Conbar SF 1730.00
(d) Equibaer America $ 1698.00
(d) Equibaer Europe SF 1584.00
(d) Equibaer Pacific SF 1373.00
(d) Stockbar SF 2044.00
(d) SFR-BAER SF 940.00
(d) Swissbar SF 2241.00
BA GATEWAY FUND
(b) Belgium Fixed Income BFr 9.526
(b) Germany Fixed Income DM 96.48
(b) Netherlands Fixed Income FL 97.72
(b) US Dollar Fixed Income US$ 100.36
(b) Japan Equity US$ 88.24
(b) Pacific Equity US$ 98.06
(b) Intl Portfolio 'A' US$ 99.87
(b) Intl Portfolio 'B' ECU 96.33
BAII MULTICURRENCY
(r) Multicurrency US$ $ 1,308.11
(r) Multicurrency Ecu ECU 1,153.53
(r) Multicurrency Yen Y 247,374.00
(r) Multicurrency FFR FF 11,201.16
BNP INTERFUNDS
(w) France Capital FF 11,258.39
(w) Interbond Fund $ 196.21
(w) Interbelgium Cap Sicav FB 57,490.00
(w) Intercash DM N.C.
(w) Intercash ECU 1,348.54
(w) Intercash $ N.C.
(w) Intercash FF 14,107.63
(w) Intercash France Sec. FF 12,107.87
(w) Intercash France Cap FF 11,259.10
(w) Intercurrency US$ $ 11.3113
(w) Intercurrency DM DM 31.7289
(w) Intercurrency Sterling £ 15.5052
(w) Intercurrency Managed $ 11.1256
(w) Inter Optimum F B BF 68,896.00
(w) Interequity French Offer $ 16.23
(w) Interequity Pacific Offer $ 22.29
(w) Interequity N. Amer. Offer $ 11.47
(w) Interequity European Class $ 11.89
(w) Interequity Australia Cls $ 10.10
BANQUE BELGE ASSET MGMT FUND
Share Distributor Guernsey 0481 26614
(w) Int'l Equity Fund (Sicav) $ 12.00
(w) Int'l Bond Fund (Sicav) $ 10.64
BANQUE INDOSUEZ
(w) Asian Growth Fund $ 35.42
(w) Asian Income Fund $ 9.37
(m) Dual Futures Fd. Class A Units $ 101.09
(m) Dual Futures Fd. Class B Units $ 101.00
(w) Diverbond SF 78.65
(w) FIF Internat Switzerland SF 98.23
(w) FIF Internat. Div.A $ 19.87
(w) FIF Internat. Div.B $ 70.67
(w) FIF Internat America $ 15.62
(w) FIF Internat Pacific $ 51.70
(w) FIF Internat. Europe $ 30.88
(w) FIF Internat. Japan Y 1,309.00
(w) FIF Int. Nat. Res. A $ 12.38
(w) FIF Int. Nat. Res. B $ 12.38
(w) France International FF 95.14
(w) France Blue chips No 1 FF 122,498.01
(m) Galaxy Futures Fd Ltd $ 108.36
(w) Gestion Selective FF 4,315.31
(w) Indosuez Multibonds Div.A $ 129.11
(w) Indosuez Multibonds Div.B $ 287.45
(w) Indosuez Multibonds US$ $ 106.12
(w) Indosuez Multibonds YEN Y 10,096.00
(w) Indosuez Multibonds DM DM 102.48
(w) IPNA-3 $ 1120.00
(w) Malacca Fund $ 16.08
(w) Manila Fund $ 9.11
(w) The Siam Fund $ 23.83
(w) Pacific Gold Fund $ 12.81
BANQUE PRIVEE E. DE ROTHSCHILD
(w) Daiwa Capital E. Fund $ 1057.00
(w) Daiwa LCF Rothschild $ 1052.48
(w) Ecu D'Or ECU 95.14
(w) Hispano Int'l Fund ECU 10.60
(b) Pri-Tech $ 1186.36
(b) Source Sicav $ 11.45
BANQUE E. DE ROTHSCHILD LUX. SA
(b) Cursitor BP Fixed Inc.Fund DM 99.16
(b) Cursitor BP General Fund DM123.63
(b) Eagle Fund LF 9017.00
(d) Europe Japan Fund $ 10.22
(b) Governm. Sec. Fund* $ 74.57
(w) Leicom $ 2715.59
(b) Opportunities Fund $ 971.21
(b) Prifirst $ 560.61
(b) Prirop fund DM 50.97
(w) Rente Plus BF 5687.00
(f) Select. Horizon Dev. FF 54677.06
(f) Select. Horizon FF FF 58433.35
(b) Star Conv.Fund FL FL 9553.00
(b) Star Conv.Fund USD $ 99.85
BANQUE SCANDINAVE EN SUISSE-GENEVA
(w) BSS Bond Fund SF 76.22
(w) BSS Intelsec. SF 1678.59
(w) BSS Int'l Bond $ 1.22
(w) BSS Int'l Equity $ 2.28
B.F.A.C.M.
(w) Ecu Multiplacement ECU 1191.32
BROADGATE INTERNATIONAL FUND
(d) $ Money Market $ 13.03
(d) Non-$ Money Market DM 31.45
(d) $ Bond $ 13.42
(d) Non-$ Bond DM 29.26
(d) Global Equity $ 16.75
(d) Global Bond $ 13.70
(d) Global Bond & Equity $ 14.56
(d) Prec. Mets/Min. Secs $ 7.15
B.W MANAGED ASSETS CY, SICAV
(f) Global Bond Fund ECU 10.42
(f) European Securities Fund ECU 13.10
(f) French Securities Fund FF 121.80
(f) North American Secu.Fund $ 11.47
(f) Pacific Basin Secu. Fund $ 9.40
CAISSE CENTRALE DES BANQUES POP.
(d) Fructilux-Obl.FSES FF 5,792.02
(d) Fructilux-Obl.Euro ECU 1,072.57
(d) Fructilux-Act.Fses FF 7,222.72
(d) Fructilux-Act.Euro ECU 1,225.74
(d) Fructilux-Tresorier FF 5,987.33
CALLANDER
(w) Callander Emer. Gr. $ 108.70
(w) Callander F-Asset $ 99.73
(w) Callander F-Austria AS 1,735.58
(w) Callander F-Spanish Ptas 9,166
CAPITAL INTERNATIONAL
(w) Capital Int'l Fund $ 91.43
(w) Capital Italia SA $ 38.80
CCF - GAMMA
(w) CM Inv.Ser.Fds-Actibonds $ 35.43
(w) CM Inv.Ser.Fds-Glbl.Grth $ 11.09
(w) CM North Amer Grth $ 9.07
(w) Elysees Court Terme FF 59,622.55
(w) Elysees Long Terme FF 54,233.37
(w) Elysees Monetaire FF 62,284.79
(w) Elysees Multibonds Fd $ 521.43
(w) Elysees Multibonds Fd DL 1084.60
(w) EMF D-Mark (A&B) DM 99.81
(w) EMF Ecu (A & B) ECU 1,038.82
(w) EMF US Dollar (A & B) $ 1,094.01
(w) EMF Yen (A & B) YEN 99,128.00
(d) Europe Prestige Fund A ECU 11.25
(d) Europe Prestige Fund B ECU 11.83
(w) European Smlr Cos. Fd.A ecu 14.19
(w) European Smlr Comp.Fd.B ecu 14.19
CDC INTERNATIONAL
(w) CFI Court Terme FF 121,804.97
(w) CFI Long Terme FF1086,862.42
CIC GROUP
(d) Oblicic Monetaire FF 11889.93
(d) Oblicic Court Terme FF 11946.77
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citicurrencies USD $ 1355.65
(d) Citicurrencies Managed $ 112.66
(d) Citinvest Ecu Income ECU 1318.49
(d) Citinvest Manag. Growth $ 1208.92
(d) Citi.Mana.Growth Euro ECU 1042.44
(d) Citinvest Selector $ 908.53
(d) Citinvest Guardian $ $ 1084.04
(d) Citinvest Guard. Euro ECU 1053.04
(d) Citiport N.A Equity $ 138.52
(d) Citiport Jap. Equity Yen 11,395.00
(d) Citiport UK Equity £ 115.96
(d) Citiport S.Asian Eq. $ 136.43
(d) Citiport Cont.Euro. Eq. ECU 144.42
(d) Citiport N.AS Bond $ 113.08
(d) Citiport Euro Bond ECU 101.23
(d) Citiport AS.Pac.Bd. YEN 10,783.00
CITITRUST
(w) US. $ Equities $ 199.84884
(w) US $ Bonds $ 12.30011
(w) US. $ Money Market $ 12.98693
(w) Citiland $ 952.67696
(w) Global Equities $ 9.17000
(w) Global Money Market $ 11.96000
(w) Global Bonds $ 11.44000
CODEVALOR SICAV
(w) C.Rendement Fr.Suisse SF 1849.59
(w) C.Rendement US$ $ 1443.72
(w) C.Croissance Dollar $ 1574.04
(w) C.Croissance Fr.Suisse SF 2053.92
COMPASS INTL HOLDINGS Ltd.
POB 455, Jersey 0534 27267
(w) Bond:Dollar Medium Term $ 10.64
(w) Bond:Ecu Multicurrency ecu 9.82
(w) Equity:United Kingdom £ 10.42
CREDIT SUISSE (ISSUE PRICES)
(d) CSF Bonds SF 74.75
(d) Bond Valor Swf SF 93.10
(d) Bond Valor US-DOLLAR $ 120.45
(d) Bond Valor D-mark DM 99.81
(d) Bond Valor Yen Y 10,225.00
(d) Bond Valor Sterling £ 89.95
(d) Convert Valor Swf SF 143.25
(d) Convert Valor US-DOLLR $ 177.96
(d) CSF International SF 131.75
(d) Actions Suisses SF 596.50
(d) Europa-Valor SF 223.00
(d) Energie-Valor SF 164.00
(d) Conasec SF 576.00
(d) Ussec SF 712.00
(d) Pacific-Valor SF 177.25
(d) CS Eu. Blue Chips A DM 252.08
(d) CS Eu. Blue Chips B DM 252.08
(d) CS Gold Valor $ 173.47
(d) CS Ecu Bond A ECU 94.18
(d) CS Ecu Bond B ECU 116.58
(d) CS Europa Bond 'A' DM 248.89
(d) CS Europa Bond 'B' DM 248.89
(d) CS Gulden Bond A FL 92.55
(d) CS Gulden Bond B FL 108.60
(d) CS Prime Bond 'A' DM 92.90
(d) CS Prime Bond 'B' DM 98.18
(d) CS Short-T. Bd DM A DM 93.28
(d) CS Short-T. Bd DM B DM 109.65
(d) CS Short-T. Bd $ A $ 97.87
(d) CS Short-T. Bd $ B $ 119.22
(d) CS Money Market Fund $ 1477.86
(d) CS Money Market Fund DM 1272.02
(d) CS Money Market Fund £ 1598.90
(d) CS Money Market Fd Yen Y 118,702.00
(d) CS Tiger Fund $ 546.92
DIT INVESTMENT FFM
+(d) Concentra DM 50.14
+(d) Int'l Rentenfond DM 69.55
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01) 9209797)
(w) Finsbury Group Ltd $ 128.66
(w) Winchester Capital $ 102.45
(w) Winchester Holdings FF 150.28
(w) Winchester Holdings $ 15.47
(w) Winc.Reserv.MultiGvBd. ECU 11.76
(w) Worldwide Securities $ 36.16
(w) Worldwide Special $ 855.85
(m) Winch Fut.Diversified $ 16.06
(m) Winch Fut.Orion Series $ 19.10
(m) Winchester Frontier $ 199.62
(m) Winchester Recovery Ltd $ 15.28
EBC TRUST CO.(JERSEY) LTD.
1-3 Seale St.,St. Helier:0534-36331
EBC AMRO TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 14.24 Offer $ 14.677
@(d) Cap.: Bid $ 21.33 Offer $ 21.990
INTERNATIONAL INCOME FUND
(d) Short Term 'A' (Accum) $ 1.1989
(d) Short Term 'A' (Distr) $ 0.7789
(d) Short Term 'B' (Accum) $ 1.4808
(d) Short Term 'B' (Distr) $ 1.0554
(w) Long Term $ 31.7849
ELDERS EUROPE - Guernsey - (0481) 26268
(m) Elders Eur.Futures Fund $ 9459.86
ELDERS SECURITIES INC.
W. Ritter, (212) 573-0440
(d) EFF $ 226.44
(d) ESI $ 112.55
(d) ESP $ 169.28
(d) EMR $ 104.86
ELDERS SWITZ.(038) 25 17 25
(w) Elders Intl Bid SF 99.75 Offer SF 105.75
(w) Elders Aus Bid A$ 90.25 Offer A$ 95.75
EQUIFLEX LIMITED
(w) Europe A FL 11.04
(w) North America A FL 9.14
(w) UK Equities £ 10.24
(w) UK Small Co. £ 8.89
EURO PACIFIC ADVISERS Ltd.
(w) Meteore Y 140,139.00
(w) Pacific Horizon Invt. Fd $ 2227.42
FOREIGN & COLONIAL MGT. LTD.
1, Laurence Pounty Hill, EC4, 01-623-4680
(w) Amer.Smaller Cos.Eqty.Pftl. $ 10.89
(w) Oriental Equity Pftl. $ 11.50
(w) European Equity Pftl. $ 14.56
(w) Nordic Equity Pftl. $ 14.91
(w) Amer. Mgl. Equity Pftl. $ 9.16
(d) Western Pac. Equity Pftl. $ 10.95
(d) Mediterranean Equity Pftl. $ 9.56
(d) British Equity Portfolio £ 9.94
(d) U.S.$ Sh. Term Asset Pftl. $ 9.46
(d) Sterling Sh. Term Asset Pftl. £ 10.22
(d) North American Bond Pftl. $ 10.36
(d) Multi-Currency Bond Pftl. $ 10.27
(d) Sterling Bond Portfolio £ 9.49
(d) ECU Bond Portfolio ECU 10.08
FIDELITY INT'L INV. MGMT (LUX.) S.A.
(d) New Europe Fund $ 11.35
(d) Fidelity Conv. Sec. Portf. $ 9.83
FIDELITY POB 670, Hamilton Bermuda
(m) Fid.Amer.Val.II Com. $ 97.02
(m) Fid.Amr.Val.II Cum.Pref $ 101.50
(m) Fid.Amer. Val.III Com. $ 68.45
(m) Fid.Amr.Val.III Cum.Pref $ 100.54
(d) Fidelity Amer. Assets $ 125.45
(d) Fidelity Australia Fund $ 15.79
(d) Fidelity Dir. Svgs.Tr. $ 171.88
(d) Fidelity Pacific Fund $ 340.85
FIDELITY INT'L SERVICE (LUX.).
(d) Balanced Portfolio-hedged $ 10.01
(d) Balanced Portfolio-unhedg $ 10.87
(d) Fidelity Discovery Fund $ 15.36
(d) Fidelity Far East Fund $ 71.26
(d) Fidelity Frontier Fund $ 22.99
(d) Fidelity Global Ind. Fd $ 13.72
(d) Fidelity Global Selct Fd $ 14.19
(d) Fidelity Int'l. Fund $ 14.55
(d) Fidelity Orient Fund $ 185.02
(d) Fidelity Sect. Growth Fd. $ 38.91
(d) Fidelity World Fund $ 66.10
FIDELITY INT'L (CI) LTD.
FIDELITY PERFORM PORTFOLIOS LTD.
(d) American Portfolio $ 0.97
(d) European Portfolio $ 1.90
(d) Japan Portfolio $ 1.38
(d) South East Asian Portfolio $ 1.14
(d) U.K. Portfolio £ 1.14
(d) Intl. Bond Portfolio $ 0.93
(d) Sterling Liquidity Pftl. £ 10.37
(d) Dollar Liquidity Portfolio $ 10.19
FINAFUTURES (BVI) Ltd
(w) Portofolio (est.) $ 0.94
FOKUS BANK A.S. 472 428 555
(w) Scanfonds Int'l growth fd $ 1.53
GAIA CURRENCY HEDGE FUNDS
(w) Gaia Hedge I $ $ 100.28 Red $ 101.57
(w) Gaia Hedge II $ $ 179.41 Red $ 175.05
GAM ANLAGEFONDS AG.
POB 164, 8034 Zurich Tel.41-1-2516640
(w) GAM (CH) America SF 1135.00
(w) GAM (CH) Europe SF 101.00
(w) GAM (CH) Mondial SF 1350.00
(w) GAM (CH) Pacific SF 1699.00
GARTMORE FUND MANAGERS INT.
45,La Motte Street, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
(d) American $ 1.642*
(d) Canadian fund Con$ 0.8576*
(d) British £ 2.292*
(d) European Fund DM 5.905*
(d) Eastern European Fd DM 5.002
(d) Asia Pacific Fd $ 2.246*
(d) Japan Fund Y 700.80
(d) Australasian Fund £ 0.2315*
(d) Global Resources Fund $ 0.8005*
(d) Emerging Markets Fund £ 1.349*
(d) International growth £ 2.847*
(d) Sterling Bond £ 0.9808*
(d) E.C.U. Bond Fund ECU 0.8988*
(d) International Bond $ 1.150*
(d) US$ Deposit $ 1.001*
(d) Sterling Deposit £ 1.003*
(d) French Franc Deposit Fd FF 10.01*
(d) Sw. Fr. Deposit SF 5.004*
(d) DM Deposit DM 5.002*
(d) Yen Deposit Y 500.300*
(d) Austr.Dollar Dep. Fd AS 1.002*
(d) Global Conv. Bond Fd $ 18.84
GEFINOR FUNDS
London: 01-4994171. Geneva: 41-22355530
(w) East Investment Fund $ 1022.10
(w) Scottish World Fund £ 197.2790
(w) State St. American $ 301.68
GENERALE BANK
(see also Interselex Group)
(d) Rentinvest $ 26.56
(d) Capital Rentinvest $ 124.41
(d) Rentinbel Distr. LF 9,138.00
(d) Rentinbel Cap. LF 10,465.00
GLOBAL ASSET MANAGEMENT CORP.
11 Athol St,Douglas,I. of Man.44-624-26037
(w) GAM Arbitrage Inc $ 224.77
(w) GAMerica Inc $ 222.50
(w) GAM Australia Inc. $ 158.22
(w) GAM Asean Inc $ 174.34
(w) GAM Bond Fund Inc U.S Ord. $ 106.56
(w) GAM Bond Fund Inc U.S Spe. $ 125.09
(w) GAM Boston Inc $ 217.86
(w) GAM Ermitage $ 30.77
(w) GAM Europe Fund $ 99.87
(w) GAM European Inc. $ 117.95
(w) GAM Franc-Val Inc. SF 232.41
(w) GAM France Inc. FF 1470.98
(w) GAM Global Fund $ 126.86
(w) GAM High Yield Inc. $ 87.29
(w) GAM Hong Kong Inc. $ 195.13
(w) GAM International Inc. $ 164.82
(w) GAM Japan Inc. $ 531.68
(w) GAM Money Mkts. Fund $ 101.34
(w) GAM Money Mkts. Fund £ 102.51
(w) GAM Money Mkts. Fund SF 101.50
(w) GAM Money Mkts. Fund DM 101.23
(w) GAM Money Mkts. Fund Y 10,086.00
(w) GAM Mlti-Mg Fd Inc Gen Eq $ 96.82
(w) GAM Mlti-Mg Fd Inc Alloc. $ 99.42
(w) GAM North America Fund $ 100.06
(w) GAM Pacific Basin Fund $ 133.26
(w) GAM Pacific Inc $ 526.65
(w) GAM Restr. Fd. Inc. $ 149.89
(w) GAM Singapore/Malay Inc $ 282.61
(w) GAM Swiss Fr Spec Bond Fd SF 89.92
(w) GAM Value Inc. $ 98.84
(w) GAM Worldwide Inc $ 449.70
(w) GAM Tyche S.A. Class A $ 178.41
(w) GAM Universal (Spain) Inc. SF 97.81
(w) GAM U.S. Inc. $ 150.28
(w) GAM Whitethorn Fund Inc. $ 139.99
(w) GAM ut Inc. $ 292.63
(w) GSAM Composite Inc $ 214.12
(w) GAM Bond Fund Inc. SF 82.71
(w) GAM Bond Fund Inc. £ 94.08
(w) GAM Bond Fund Inc. DM 86.84
(w) GAM Bond Fund Inc. Y 10,903.00
G.T. MANAGEMENT PLC
(d) G.T. ASEAN Fund $ 57.58
(d) G.T. Asia Fund $ 14.57
(d) G.T. Australia Fund $ 24.53
(d) G.T. Berry Japan Fund $ 39.36
(w) G.T.Biotechn./Health Fund $ 9.82
(d) G.T. Bond Fund $ 15.93
(d) G.T. Britain Fund £ 7.46
(d) G.T. Deutschland Fund $ 13.95
(d) G.T. Dollar Fund $ 19.19
(d) G.T. Europe Fund $ 34.28
(w) G.T. Euro. Small Cos. Fund $ 35.11
(w) G.T.Global Small Cos.Fund $ 15.48
(d) G.T.Global Techno. Fd $ 16.98
(d) G.T. Hong Kong Fund $ 26.61
(d) G.T. Honshu Pathfinder $ 12.88
(d) G.T. Investment Fund $ 11.64
(w) G.T. Japan OTC Stocks Fund $ 10.91
(w) G.T. Japan Smi Co.Fd $ 16.35
(w) G.T. Korea Fund $ 7.45
(w) G.T. Nat Res. Fd Gold Class $ 7.23
(d) G.T. Newly Ind. Countr. Fd $ 31.24
(d) G.T. Select Dollar Bd Pfl $ 8.68
(d) G.T. Select Int Bd Pfl. £ 8.92
(d) G.T. Select Gilt Pfl. £ 7.95
(r) G.T. Technology Fund $ 38.21
(d) G.T. U.K. Small Companies £ 8.53
(d) G.T. Univ.Growth Fund $ 9.46
(w) G.T. U.S. Small Companies $ 13.10
HILL SAMUEL GLOBAL PORTFOLIO
1A rue Pierre d'Aspelt Luxembourg 1142
(d) H. S. Glbl Pftl UK Equity £ 9.11
(d) H. S. Glbl Pftl UK Sm.Co.Eq. £ 9.55
(d) H. S. Glbl Pftl N.Amer. Eq. $ 9.29
(d) H. S. Glbl Pftl US Sm.Co.Eq. $ 9.32
(d) H. S. Glbl Pftl Pac.Bas.Eq. $ 9.33
(d) H. S. Glbl Pftl Jap. Eq. Y 941.00
(d) H. S. Glbl Pftl Euro Eq. DM 9.56
(d) H. S. Glbl Pftl St.Fix.Int. £ 9.46
(d) H. S. Glbl Pftl Eu.Fix.Int. DM 8.90
(d) H. S. Glbl Pftl Glbl. Eq. $ 9.48
(d) H. S. Glbl Pftl Glbl. Bond $ 9.32
(d) H. S. Glbl Pftl Glbl. Mgd. $ 9.40
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
(d) Crossbow (Far East) SF 16.23
(d) CSF (Balanced) SF 36.35
(d) European Equity Fund DM 18.27
(d) Intnl. Bond Fund $ 12.62
(d) Int. Currency U.S.Manag'd $ 27.52
(d) ITF Fd (Technology) $ 19.44
(d) O'Seas Fd (N. AMERICA) $ 20.63
(d) Int. Currency U.S. $ 26.99
IAM, 2 Bd. Royal LUXEMBOURG
(d) Iam Flagship Fund ECU 94.50
(w) Iam Bonds Fund-France FF 580.59
(w) Iam Bonds Fund-Deutsch DM 216.05
(w) Iam Bonds Fund-Japan Y 10,546.00
(w) Iam Bonds Fund-Switz. FS 210.01
(w) Iam Bonds Fund-U.S.A $ 82.70
(w) Iam Bonds Fund-Europe ECU 114.67
(w) Iam Bonds Fund-Netherl. FL 200.38
(w) Iam Europe global ECU 101.27
(w) Iam Europe luxe ECU 102.12
(w) Iam Europe 90/10 ECU 99.84
(w) Iam Europe 1992 ECU 105.00
(w) Iam Europe du Sud ECU 102.68
INTERSELEX GROUP
(d) Int.America Fund $ 15.96
(d) Int.Belga Fund LF 2801.00
(d) Int.Europa Sicav LF 4450.00
(d) Int.Pacific Fund $ 1171.22
(d) Int.World Fund $ 95.32
ISLAMIC MGMT FUND LTD. $ 1083.18
CSFB Fund Mgmt Ltd (0481-713996)
PB122 St. Peter Port,Guernsey
JARDINE FLEMING, GPO Box 11448 Hg Kg
(d) J.F Japan Trust Y 19,794.00
(d) J.F Pacific Sec. Trust $ 27.43
(d) J.F Pacific Income Trust $ 86.45
(d) J.F Hong Kong Trust $ 67.26
(d) J.F European $ 11.98
(d) J.F International $ 14.17
(d) J.F Glb Convertibles Trust $ 12.28
KIDDER,PEABODY & Co.Incorporated.
(b) Chesapeake Fund Ltd. $ 1123.56
(b) Stonehenge Ltd. $ 1031.55
KLEINWORT BENSON SELECT FUND
(d) British Fund ECU 1.89
(d) Emerging Asia Fund ECU 1.90
(d) European Fund ECU 1.87
(d) Japanese Fund ECU 1.85
LLOYDS BANK PLC. POB 438, Geneva 11
Mrs. C. Bertoletti,(22) 208611/ext. 2222
+(w) Lloyds Int'l Dollar $ 107.70
+(w) Lloyds Int'l Europe SF 184.50
+(w) Lloyds Int'l Growth SF 206.20
+(w) Lloyds Int'l Income SF 255.50
+(w) Lloyds Int'l N. America $ 157.90
+(w) Lloyds Int'l Pacific SF 200.80
+(w) Lloyds Int'l. Smaller Cos. $ 17.21
MAN INTERNATIONAL FUTURES
(m) Alubaf Mint Gld.Fund.Ltd $ 105.68
(m) Mint Limited - Ordinary $ 43.99
(m) Mint Limited - Income $ 15.78
(m) Mint Gtd Ltd - Spec Issue $ 21.44
(m) Mint Gtd Ltd - Series A $ 22.31
(m) Mint Gtd Ltd - Nov 1993 $ 20.86
(m) Mint Gtd Ltd - Jan 1994 $ 16.59
(m) Mint Gtd Ltd - Dec 1994 $ 14.48
(m) Mint Gtd Ltd - Aug 1995 $ 11.75
(m) Ftme Mint Gld Plc $ 122.94
(m) Mint Se Res Ltd (BNP) $ 110.66
(m) Newcastle Guaranteed Ltd $ 11.91
MAGNUM FUTURES FUND LTD.
(m) Sterling Class £ 4.87
(m) U.S Dollar Class $ 9.41
MERRILL LYNCH
(d) Dollar Assets Portfolio $ 1.00
(d) First Convertible Sec. Fd $ 11.19
(d) Global equity Portfolio $ 10.23
(d) Iberia portfolio $ 10.90
(d) Multi-Curr. Bond Portfolio $ 14.08
(d) U.S.A Income Portfolio $ 9.44
(d) US Federal Securities $ 9.73
(d) World Nat Res Pfl. Share A $ 11.64
(d) World Nat Res Pfl. Share B $ 11.52
GLOBAL CURRENCY PORTFOLIOS
(d) Australian Dollar Pfl. $ 11.30
(d) Deutschmark Portfolio DM 9.69
(d) Pound Sterling Portfolio £ 10.38
(d) US Dollar Portfolio $ 10.85
(d) Yen Portfolio Y 979.00
MIM BRITANNIA,POB 271, St. Helier, Jersey
(d) Amer. Inc. & Growth $ 1.319*
(d) Asia Super Growth Fund $ 13.93
(d) Dollar Man.Curr $ 14.38
(d) Dollar Man. Port $ 2.280
(d) Gold & Prec. Metals $ 1.146
(d) Gtd. N.W. 1994 $ 8.50
(d) Int.High Income $ 2.406
(d) Japan Dollar Perf. Fd $ 3.876
(d) Jersey Gilt £ 0.1695*
(d) Nippon Warrant Fund $ 21.15
(d) Okasan Global Strat $ 17.29
(d) Pioneer Markets £ 2.995
(d) Sterling Man.Port £ 1.838
(d) Sterling Man. Curr. £ 17.68
(d) U.K. Growth £ 1.022*
NIMARBEN
(w) Class A $ 150.24
NMB BANK,PO 1800,1000 BV Amsterdam.
(w) The Brazil Fund $ 2.71
(d) NMB Dutch Fund FL 38.50
(d) NMB Real Estate Fund FL 37.80
(d) NMB Euromix Fund LF 2815.00
NOMURA INVEST BANKING (M.E) E.C.
(d) Nomura Gulf Fund $ 9.89
NOMURA INTL. (HONG KONG) LTD.
(d) Nomura Jakarta Fund $ 10.67
OBLIFLEX LIMITED
(w) Multicurrency $ 21.21
(w) Dollar Medium Term $ 14.60
(m) Dollar Long Term $ 15.14
(w) Japanese Yen $ 24.13
(w) Poud Sterling $ 15.46
(w) Deutsche Mark DM 12.08
(w) Dutch Florin FL 12.32
(w) Dutch Florin Multi. FL 9.93
(w) HY Euro. Currencies ECU 9.80
(w) HY Euro.Curr.Divi.Pay. ECU 9.83
(w) Swiss Franc SF 10.25
(w) Swiss Franc Divl. paying SF 10.28
(w) Swiss Multicurrency SF 11.69
(w) European Currency ECU 13.36
(w) Convertibles $ 11.60
(w) French Franc F 96.46
(w) Swiss Multi-dividend SF 9.27
PARIBAS-GROUP
(d) Belux Fund LF 11,114.08
(d) Cortexa International $ 116.38
(d) Ecuper ECU 1,363.74
(d) Far East Growth Fund $ 152.95
(d) Luxor $ 9.41
(d) Moneyflow LF 10,194.00
(d) Pareurope Growth $ 23.46
(d) Parinter Fund $ 220.31
(d) Par US Treas. Bond 'Cl. B' $ 153.34
(d) Europhenix ECU 182.99
(d) Parinter Bond Fund $ 13.43
(d) Paribas-Rente 'A' LF 1,190.00
(d) Paribas-Rente 'B' LF 1,375.00
(d) Obli-Franc FF 1,272.24
(w) Obli-DM 'A' DM 1,143.36
(w) Obli-DM 'B' DM 1,275.73
(w) Oblisestion SF 92.96
(w) Obli-Dollar 'A' $ 1,113.45
(w) Obli-Dollar 'B' $ 1,305.19
(w) Obli-Yen 'A' Y 105,244.00
(w) Obli-Yen 'B' Y 114,838.00
(w) Obli-Gulden 'A' FL 931.93
(w) Obli-Gulden 'B' FL 1,048.57
(w) Parsuisse SF 1,481.44
(w) Parjapan Y 3,576.00
PERMAL GROUP
(m) Drakkar Growth $ 1877.76
(m) EuroMir (ECU) Ltd. ECU 1035.28
(m) Media Ltd. $ 877.47
(m) Nascal Ltd $ 1336.66
(m) Special Opportunities Ltd $ 1551.98
(m) Updyke Ltd $ 272.09
(m) Value N.V. $ 1989.61
PIERSON,HELDRING & PIERSON N.V.
Rokin 55, 1012kk, Amsterdam (20-5211188)
(w) Asia Pac. Growth Fd N.V. $ 41.97
(w) DP Amer. Growth Fd N.V. $ 24.89
(w) Europe Growth Fund N.V. FL 61.37
(w) Japan Diversified Fund $ 56.70
(w) Leveraged Cap Hold $ 333.96
(w) Tokyo Pac. Hold. N.V. $ 276.91
PIONEER GROUP
(d) Pioneer Fund $ 21.80
(d) Pioneer II $ 17.87
PUTNAM
(d) Emerging Hlth Sc. Trust $ 14.22
(w) Putnam Em. Info. Sc. Tr $ 13.82
(d) Putnam Glob. High Growth $ 12.34
(d) Putnam High Inc. GNMA Fd $ 9.59
(d) Putnam Int'l Fund $ 11.51
ROBECO GROUP
POB 973, Rotterdam (10-4650711)
(d) Robeco FL 98.70
(d) Rolinco FL 96.80
(d) Rorento FL 57.70
(d) Rodamco FL 81.90
ROTHSCHILD AST.MGT.
(w) Tokyo Pac. Hold. (Sea) $ 202.06
ROYAL B. CANADA,POB 246,GUERNSEY
+(w) RBC British Fund Ltd. £ 5.458
+(w) RBC Canadian Fund Ltd C$ 13.78
+(w) RBC European Fund $ 13.20
+(w) RBC Far East&Pacific Fd $ 47.34
+(w) RBC Int'l Capital Fd $ 58.12*
+(w) RBC Int'l Bond Fund Ltd. $ 12.66
+(d) RBC Man.Currency Fd $ 39.19
+(w) RBC North Amer. Fd $ 14.36
ROYAL TRUST ASSETMIX FUND
Lux.Tel:(352)489061
EQUITY FUNDS
(d) Alpha UK £ 1.28
(d) Alpha US$ $ 1.31
(d) Alpha Worldwide SF 4.96
(d) Alpha Japanese Y 1009.00
(d) Alpha Pacific Rim $ 1.39
(d) Alpha European ECU 1.21
(d) Gold Share $ 1.15
BOND FUNDS
(d) Sterling Pound £ 180.36
(d) US$ Bond US$ 108.40
(d) Deutschmark Bond DM 48.31
(d) Alpha Worldwide SF 51.42
RESERVE FUNDS
(d) Sterling Reserve £ 11.812
(d) US$ Reserve $ 11.012
(d) Deutschmark Reserve DM 10.712
SHEARSON LEHMAN HUTTON
(d) Oporto Growth Fund $ 9.50
SKANDIFOND
SKANDINAVISKA ENSKILDA BANKEN
(w) Equity Intl Acc $ 12.40
(w) Equity Intl Inc $ 11.23
(w) Equity Global $ 1.22
(w) Equity Far East $ 2.06
(w) Equity Gold $ 0.99
(w) Equity Japan Y 140.00
(d) Equity Nordic $ 1.43
(d) Equity U.K. £ 1.13
(d) Equity Continental Europe $ 1.35
(d) Equity Mediterranean $ 1.17
(d) Equity North America $ 1.20
(w) Bond DEM DM 0.90
(w) Bond Intl Acc $ 8.18
(w) Bond Intl Inc $ 6.26
(d) Bond Sweden SEK 9.45
(d) Bond Dollar $ 1.01
(w) High Income Acc $ 1.08
(w) High Income Inc $ 0.94
(w) Multicurrency $ 1.1987
(d) FRF FF 1.0486
SOCIETE GENERALE GROUP
(w) Sogelux Fund (SF)
(w) SF Bonds A U.S.A $ 11.77
(w) SF Bonds B Germany DM 22.18
(w) SF Bonds C France FF 85.52
(w) SF Bonds D Switz. SF 20.80
(w) SF Bonds E G.B. £ 8.11
(w) SF Bonds F Japan Y 1658.00
(w) SF Bonds G Europe ECU 11.90
(w) SF Bonds H World Wide $ 11.91
(w) SF Bonds J Belgium BF 542.00
(w) SF Eq. K North America $ 11.82
(w) SF Eq. L W. Europe ECU 12.01
(w) SF Eq. M Pacific Basin YEN 1600.00
(w) SF Eq. N France FF 70.00
(w) SF Eq P Growth Countries $ 12.74
(w) SF Equities Q Gold Mines $ 12.01
(w) SF Equities R World Wide $ 12.47
(w) SF Short Term S France FF 116.90
(w) SF Short Term T Eur. ECU 11.40
SODITIC ASSET MANAGEMENT INC.
(w) SAM Diversified Inc. $ 103.77
SVENSKA HANDELSBANKEN S.A.
146 bd de la Petrusse,L-2330 Luxembourg
(b) SHB Bond Fund $ 44.02
(w) Svenska Select.Fd Intl Sh. $ 33.08
(w) Svenska Select.Fd America Sh $ 11.84
(w) Svenska Select.Fd Asia Shares $ 9.05
(w) Svenska Select.Fd Germany DM 10.15
(d) Svenska Sel.Fd Intl Bd.Sh $ 10.01
(d) Svenska Sel.Fd Nordic Shs $ 10.90
(d) Svenska Sel.Fd S/T Ass.Sh $ 10.33
SWISS BANK CORP. (ISSUE PRICES)
(d) AmericaValor SF 425.25
(d) AngloValor £ 184.79
(d) Asia Portfolio SF 625.88
(d) Convert Bond Selection SF 92.96
(d) Dollar Bond Selection $ 128.63
(d) D-Mark Bond Selection DM 102.83
(d) Ecu Bond Selection ECU 92.71
(d) Florin Bond Selection FL 107.40
(d) FranceValor FF 1777.42
(d) GermaniaValor DM 542.81
(d) Gold Portfolio SF 491.85
(d) ItalValor Lit 471947.00
(d) Japan Portfolio SF 353.00
(d) SBC US$ MMF $ 5953.04
(d) SBC 100 Index Fund SF 1106.00
(d) SBC Str Bond A/B SF 998.58
(d) Sterling Bond Selection £ 97.33
(d) Swiss Foreign Bond Selec SF 96.39
(d) Swissvalor SF 378.80
(d) Universal Bond Select. SF 72.25
(d) UniversalFund SF 116.43
(d) Yen Bond Selection Y 11,042.00
TEMPLETON W.WIDE INVESTMENTS
(d) GROWTH PORTFOLIO
(d) Class A-1 $ 10.12
(d) Class A-2 $ 10.12
(d) Class A-3 $ 10.12
(d) Class B-1 $ 10.08
(d) Class B-2 $ 10.08
(d) INCOME PORTFOLIO
(d) Class A $ 10.22
(d) Class B $ 10.18
THORNTON MANAGEMENT LTD.
(d) Thornton Int opps.fund $ 2.07
(d) Pacific Invt. Fd. S.A. £ 10.72
(d) Pac.Invt. Fd. SA DM 38.55
(d) Pac.Invt. Wrnts Fd.S.A. DM 16.30
(d) Pac.Invt. Warrants Fd.S.A. £ 5.72
(d) Thornton Kangaroo Fd Ltd. $ 10.32
(d) Thornton European Fund $ 6.77
(d) Thornton HK & China $ 12.73
(d) Thornton Japan Fund Ltd $ 29.37
(d) Thornton OrienLinc. Fd Ltd $ 24.27
(w) Thornton Phil. Redev. Fd $ 45.64
(d) Thornton Tiger Fund Ltd $ 32.90
(d) Thor.Pacific Tech.Fd Ltd $ 10.97
(d) Thor.Litl. Dragons Fd Ltd $ 24.31
(d) Thor.Golden Opport.Fd $ 6.70
(d) Eastern Crusader Fund $ 10.00
(w) The Global Access Fund $ 9.6
T. Rowe Price Associates Inc.
(m) T. Rowe Price Frontier Ltd. $ 10.44
TYNDALL INT'L GUERNSEY LTD
Tel.0481 27963
(d) Amer Spec Sits $ 42.95
(d) Eurobond $ 28.38
(d) Mortgage C$ 13.73
(d) Overseas $ 28.82
(d) Tiger $ 43.59
(d) High Yield Bond £ 63.20
(d) Marunouchi £ 77.70
(d) Far Eastern £ 567.20
(d) Gilt £ 495.38
(d) Mad Currency-Dollar $ 1.366
(d) Mad Currency-Stlg £ 115.90
(d) 1992 £ 285.58
(d) Wall Street £ 234.00
(d) HI Inc Gilt & Bulldog £ 92.30
UEBERSEEBANK, ZURICH
(d) B-FUND SF 924.95
(d) M-FUND SF 1058.83
(d) E-FUND SF 547.06
(d) J-FUND SF 414.50
(d) M-Distribution SF 98.38
(d) UBZ Euro-Income Fund SF 9.21
UNION BANK OF SWITZERLAND
(d) Amca American Shrs SF 37.00
(d) Bond-Invest SF 56.75
(d) Brit-Invest Shares SF 741.00
(d) D-Mark-Invest Bds DM 195.00
(d) Dollar-Invest Bds $ 110.31
(d) ESPAC Spanish sh SF 193.50
(d) Eurit SF 344.00
(d) Fonsa Swiss Sh. SF 208.00
(d) Francit Shares. SF 215.50
(d) Germac Shares. SF 257.00
(d) Globinvest Shares. SF 107.50
(d) Gold Invest Shares. SF 263.50
(d) Holland-Invest Sh. SF 224.00
(d) Itac Shares SF 210.00
(d) Japan-Invest Sh. SF 1427.00
(d) Sima (stock price) SF 225.00
(d) Skandinavien-Invest SF 291.00
(d) UBS Money Mkt Inv. $ 1026.41
(d) Yen-Invest Bonds. YEN 85375.00
UNION INVESTMENT Frankfurt
(d) Unirenta DM 35.20
(d) Unifonds DM 38.80
(d) Unirak DM 83.80
(d) Unizins DM 103.55
THE UNIVERSAL GROUP OF FUNDS
(d) Univers Sav Amer C$ 9.62
(d) Univers Sav Equity C$ 11.46
(d) Univers Sav Global C$ 3.47
(d) Univers Sav Pacific C$ 9.06
(d) Univers Sav Nat. Res C$ 6.19

Other Funds

(b) Abacus Guart.Fd.Mar.'94 $ 8.4800
(r) Actigroissance $ 518.52
(d) Actifinance Intl $ 1084.36
(w) Actigestion FF 1231.10
(w) Activest Intl $ 21.66
(d) Amvabel FL 75.70
(w) Aquila International Fund $ 273.60
(b) Ariane $ 3,708.59
(d) Asia Oceania Fund $ 10.01
(m) Associated Investors Inc. $ 761.40
(m) Atlantic Fund $ 83.90
(d) Atlas Fund SF 119.86
(r) Australia Fund $ 15.11
(w) BDD Inv Fund-Ecu Bd ecu 5017.43
(d) Bera Nordan Sicav $ 156.75
(d) Bera Trust Sicav $ 128.86
(w) Bera Trust Sicav Switz. SF 153.79
(w) Bergen Int'l Fund. $ 11.87
(d) Bever Beleggingen++ $ 25.50
(m) Bonar Currency & Int. $ 87.39
(w) Bondselex-Issue Pr. SF 104.40
(m) J Capel guaranteed Fund $ 10.39
(w) CMI Investment Fund $ 1337.00
(d) Cash Gestion FF 10080.08
(d) CB German Index Fund DM 134.31
(m) Cleveland Offshore Fd. $ 25.95
(w) Columbia Securities FL 102.01
(m) Commod. Gtd. Fund/USA $ 4.37
(d) Conqueror Fund Ltd $ 89.84
(w) Convert. Fd. Int'l A Certs $ 18.06
(w) Convert. Fd. Int'l B Certs $ 58.94
(w) Cumber Intl N.V. $ 232.39
(w) Daiwa Japan Fund Y 8351.00
(w) D.G.C. $ 193.56
(d) D-mark-Baer Bond Fd DM 971.00
(d) Dollar-Baer Bond Fd $ 1134.00
(d) D. Witter Wld Wide Ivt Tst. $ 24.41
(d) Dreyfus America Fund $ 14.21
(d) Dreyfus Fund Int'l. $ 61.61
(w) Dreyfus Intercontinent $ 18.97
(m) Dumenil Arbitrage Fd NV $ 770.47
(d) Emperor Fund Limited $ 74.82
(w) Espril Sicav ECU 1248.41
(w) Espirito Sto Inv M Sth Eur Fd. $ 11.62
(d) Europe Obligations ECU 73.89
(d) Europe 1992 $ 10.51
(d) Exclusive Advisors Fd Ltd $ 87.47
(m) Fatum Fund $ 1110.31
(w) Fairfield Int'l Ltd. $ 141.70
(w) Fairfield Strat. Ltd. $ 56.40
(d) First Eagle Fund $ 37,311.92
(w) F.I.T. Fund ff FF 109.82
(d) Fonditalia $ 80.76
(w) Fonselex Issue Pr. SF 175.00
(d) Forexfund Limited $ 9.52
(w) Formula Selection Fd. SF 69.39
(d) Frankf-Trust Effekten Fd DM 172.43
(d) Frankf-Trust Interzins DM 38.40
(w) Future Div.Fund $ 25,758.88
(w) George V INV. BOND F. $ 28.69
(m) German Sel. Associates DM 226.81
(d) Green Line France FF 682.64
(w) Haussmann Hldgs. N.V. $ 286.53
(w) Hestia Funds $ 342.18
(w) Horizon Fund $ 1772.16
(w) Ibex Holdings Ltd. SF 176.42
(w) IFDC Japan Fund YEN 47,584.00
(r) ILA-IGB $ 6.51
(r) ILA-IGS $ 9.97
(m) IncAmerica N.V. $ 14.18
(m) IncAsia N.V. $ 11.15
(w) Interecu Fund 'A' ECU 993.27
(w) Interecu Fund 'B' ECU 237.29
(m) Interface Fund Ltd. $ 144.88
(d) Interfund SA $ 42.15
(w) Intermarket Fund $ 403.07
(r) Int'l Securities Fund $ 25.73
(w) Intersec SA $ 4060.17
(d) Investa DWS DM 78.53
(w) Inpremet $ 11.55
(r) Italfortune Int'l Fund SA $ 47.43
(m) Japan Selection Asses. Y 10,031.00
(w) Japan Pacific Fund $ 297.58
(w) Japan Reg.Growth F. Yen 971,557
(w) Japan Selection Fund $ 204.70
(d) JJ Placement FF 11375.16
(w) Kenmar Intl - B $ 7742.34
(w) Kleinwort Bens. Jap. Fd. $ 246.56
(d) KML-II High Yield 21/02/90 $ 640.55
(w) Korea Growth Trust $ 48.08
(w) LACO International $ 6.42
(w) Leumi Val.Francaises FF 1014.29
(w) Liberty Offshore Fund $ 107.94
(w) Liquibaer $ 1034.80
(m) London Portfolio G'td. I. $ 88.32
(m) London Portfolio G'td. II. $ 9.62
(w) Luxfund $ 110.41
(m) Lynx Sel.Holdings SF 138.34
(m) MCM International Limited $ 124.87
(w) Moore Global Invts. Ltd. $ 1,374.77
(w) ML. Morgans Lv HI Yld.Inv.NV $ 8.68
(d) Mediolanum Sel. Fd. $ 41.95
(d) NCA FUND $ 11.47
(w) Nippon Fund $ 109.08
(m) NMT Asian Sel. Portfolio $ 208.48
(w) NMT Citadel Bond SF 108.51
(m) NMT Nastec Portfolio s/s $ 107.47
(d) NM Inc. & Growth Fund $ 14.11
(d) Nomura-Cap Int Eq Fd $ 14.22
(d) Nordmix Lit 11251.00
(w) Noveurope ECU 3008.78
(m) NSP F.I.T. $ 273.08
(m) Oppenheimer U.S.Arb. $ 114.46
(w) Optimum Fund $ 1088.89
(m) Overlook Performance $ 1125.15
(d) Pacific Nies Fund $ 10.14
(d) PAM Futures Trad. $ 761.89
(w) Pancurri Inc $ 148.91
(m) Paragon Fund Limited $ 9.77
(d) Preferred Capital Fund Lt. $ 85.63
(d) Prosp. I.H.Inc.P.F.16/02/90 $ 4.87
(w) Protected Perfor. Fund $ 0.71
(w) Quantum Fund N.V. $ 15,166.68
(w) Rep.(Guernsey) Dol.Inc.ld $ 9.45
(d) SAGA Ameriques FF 982.77
(d) SAGA Court Terme FF 1102.81
(d) SAGA Long T.Capitalisation FF 1013.72
(d) SAGA Opportunites FF 1011.08
(d) SAGA Premiere FF 1092.49
(w) Samurai Portfolio SF 319.10
(d) Sanyo Kle.Spain Fd $ 18.43
(d) Sarakreek Holding n.v.+++ $ 29.80
(m) Scimitar Guaranteed $ 8.62
(d) SCI/Tech. SA Luxembourg $ 17.60
(w) SP International S.A. $ 408.57
(m) SLH Guar. F.F.I. $ 106.58
(d) Strat Int'l Gold Fund S.A. $ 4.77
(b) Stellux Fund $ 174.88
(w) Sussex Silverman $ 1094.88
(w) Techno Growth Fund SF 40.71
(d) Templeton Glob Inc. $ 9.54
(m) The Petrus Fund Ltd. $ 1.32
(m) TIIC(O.T.C)Jap.ld Sicav $ 17.65
(w) Transpacific Fund Y 33005.00
(w) Tudor B.VI Futures.LTD $ 4037.70
(w) Turquoise Fund $ 224.56
(w) Tweedy,Browne n.v.CLA $ 3530.54
(w) Tweedy,Browne n.v.CLB $ 1794.80
(m) Tweedy,Browne (U.K.) n.v. $ 1367.32
(d) Unico Inv.Fund DM 83.17
(d) Unico Equity.Fund DM 61.58
(d) Uni Bond Fund ECU 1495.26
(r) Uni Capital Fund $ 1653.44
(d) Univers Bonds DM 131.14
(w) Vanderbilt Assets $ 11.36
(m) Victor Futures Fund $ 107.97
(d) Victoria Holdings Limited $ 87.50
(w) Willerbond Capital $ 14.61
(w) World Fund S.A. $ 11.39
(d) World Balanced Fund S.A. $ 11.77
(m) Zweig Int'l Ltd $ S/S 9,128.00

INTERNATIONAL STOCK MARKETS
IN THE IHT EVERY TUESDAY.
A COLUMN ON NON-U.S. STOCK MARKETS. ESSENTIAL READING FOR INVESTORS AND PROFESSIONALS — WORLDWIDE

AS - Australian Dollars; AS - Austria Schillings; BF - Belgian Francs; CS - Canadian Dollars; DM - Deutsche Mark; ECU - European Currency Unit; FF - French Francs; FL - Dutch Florin; Lit - Italian Lira; LF - Luxembourg Francs; p-pence; Ptas - Pesetas; SF - Swiss Francs; Y-Yen; a - asked; + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; -@ Offer Price incl. 3% prelim. charge; # - Paris exchange; ++ - Amsterdam exchange; e - misquoted earlier; x - not registered with regulatory authority

Be sure that your fund is listed in this space daily. Telex Simon OSBORN at 613595F for further information.

هكذا من الاصل

Idemitsu Contract Malaysia

Chinese Government

AMEX

Wednesday's Closing

BP, Idemitsu Get Contract In Malaysia

United Press International

KUALA LUMPUR — A British and Japanese consortium, competing with the world's major oil companies, signed an $800 million agreement Wednesday with the national oil company, Petronas, to build two plants intended to become the cornerstones of Malaysia's petrochemical industry.

The plants, one to produce ethylene, the other polyethylene, are to be built in the northeastern coastal state of Terengganu by British Petroleum Plastics Ltd., a unit of British Petroleum Co., and Idemitsu Petrochemicals Co. of Japan.

This agreement closely followed an announcement that BP, Mitsui & Co. and Sumitomo Corp. are to build a polyethylene plant in Indonesia that is to start production in 1992.

The plants in Malaysia are to be fully operational by 1994.

"The choice of partners was made on the basis of compatibility and the contribution they could make," said Petronas's president, Azizan Zainul Abidin.

Petronas will have a 60 percent stake in the ethylene plant, which is to have a capacity of 450,000 metric tons per year, with Idemitsu holding 25 percent and BP 15 percent.

BP will have a 45 percent stake in the polyethylene plant, which is to have a capacity of 270,000 tons a year, with Petronas holding 40 percent and Idemitsu 15 percent.

Petronas' major stake in the ethylene project is to ensure supplies for the developing plastics industry. Idemitsu will supply the technical expertise for the ethylene project, with BP overseeing the polyethylene plant.

Ethylene is processed from ethane, a component of natural gas, and is further processed into polyethylene, used for making plastics.

High-Definition TV For Seoul Companies

Reuters

TOKYO — Japan's public broadcasting network, NHK, has licensed high-definition television technology to two South Korean firms, chief rivals to Japanese dominance in consumer electronics.

Samsung Electronics Co. Ltd. and Goldstar Co. Ltd. paid an undisclosed fee for technical details of the Japanese system, Hi-Vision, an NHK spokesman said.

"Product development is still a long way off," said an official at Goldstar's Tokyo office. "But studying the basic technology and theory will give us a good start."

The agreement represents NHK's second overseas transfer of high-definition technology, considered crucial for the 1990s. Last September, NHK struck a deal with Texas Instruments Inc. of the United States. TI has said its goal is to be a merchant manufacturer of semiconductors for high-definition TV, but Samsung and Goldstar are major suppliers of TV sets and videotape recorders.

"I would think some of the Japanese are none too happy with NHK bringing the Koreans up to speed on HDTV," a U.S. industry source said.

The technology transfer, initiated by NHK, centers on a decoder called MUSE, which receives highly compressed broadcast signals and expands them into a signal for display. NHK engineers will work with the South Korean firms and oversee development of a prototype.

It will take at least until the mid-1990s before high-definition television becomes a major market, analysts said.

Seoul Urged to Open Markets

U.S. Official Says Planned Changes Not Big Enough

Compiled by Our Staff From Dispatches

SEOUL — A senior U.S. Treasury official urged South Korea on Wednesday to open its financial markets to foreign investors and curb the depreciation of its currency, the won.

Charles Dallara, Treasury's assistant secretary for international affairs, welcomed Seoul's decision to introduce changes in its exchange rate system from Friday, but deplored that the government would still be able to manipulate the market.

At a press conference, Mr. Dallara lashed out at the recent depreciation of the won, which has been opposed by Washington as it makes South Korean products cheaper abroad and U.S. goods more expensive here.

"Many concerns remain unaddressed and in our view will require additional actions by the Korean government," said Mr. Dallara, who held two days of meetings with South Korean financial officials.

"We welcome the introduction of a new exchange rate system, but this system will not be a true market-based system until Korea liberalizes restriction on capital flows and other restrictions," he said.

These restrictions "right now keep the foreign exchange market as a small, thin and sometimes illiquid market," he said.

"With the market so small there is always the possibility that the government can significantly influence the rate directly or indirectly through operations in the market," Mr. Dallara added.

South Korea is changing to a market average exchange rate system, roughly modeled after that of Taiwan, which will allow individual banks to set rates within a range of 0.4 percent of a market average decided by the central Bank of Korea.

Under the old system, the Bank of Korea determined the won-dollar exchange rate on the basis of special drawing rights and a basket of five major foreign currencies.

Mr. Dallara discounted fears here that South Korea would be flooded with money and influence from Japan if it opened the financial sector.

"As I look to the other markets in Southeast Asia that have opened their capital markets, Singapore and Hong Kong for example, the Japanese have not taken over," he said.

(AFP, Reuters)

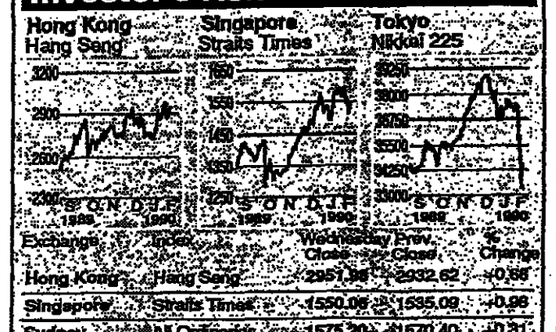
Korean Stock Market Buffeted by Rumors

Reuters

SEOUL — Seoul stocks were buffeted on Wednesday by rumors that the government would move to boost the market, perhaps on Friday after the market holiday on Thursday, brokers said. The composite index closed the day 1.76 points higher, at 861.59.

On Monday the stock market index dipped well into the 830s for the first time in many months.

Investor's Asia



Exchange	Index	Wednesday Close	Prev. Close	% Change
Hong Kong	Hang Seng	2951.38	2932.62	+0.64
Singapore	Straits Times	1550.09	1535.09	+0.98
Sydney	All Ordinaries	1575.20	1570.40	+0.31
Tokyo	Nikkei 225	34591.99	33897.95	+2.05
Kuala Lumpur	Composite	603.18	592.91	+1.73
Bangkok	Book Club	707.58	699.68	+1.13
Seoul	Composite Stock	861.59	859.83	+0.20
Taipei	Weighted Price	11661.73	11431.20	+2.02
Manila	Composite	1015.85	1021.85	-0.58
New Zealand	Barclays	1777.84	1762.06	+0.88
Bombay	National Index	574.60	577.85	-0.56

Sources: Reuters, AFP International Herald Tribune

Singapore Growth Slows, but Jobless Rate Falls

Reuters

SINGAPORE — Growth in Singapore's gross domestic product slowed to 9.2 percent in 1989 from 11 percent in 1988, but unemployment fell to a record low, the government reported Thursday.

Although the growth was slower last year, it was more broad-based than in the previous years, covering all major sectors. The slowdown included the construction indnstry, which had shown declining growth in recent years, the government said.

Singapore stocks closed firmer after the report, with the Straits Times industrial index gaining 14.97 points, to 1,550.06.

Mah Bow Tan, the trade and industry minister, told a news conference the government was expecting real GDP to grow by between 6 percent to 8 percent this year.

Mr. Mah said external demand, which provides main impetus to growth, slowed down to 9.1 percent in 1989 from 28 percent in 1988.

Although a 10 percent rise in average wages outpaced a 4.8 percent gain in productivity, Mr. Mah said that Singapore's goods are still competitive on world markets.

"There is no immediate danger of ourselves being priced out of the world market," he said.

But economists said the government is unlikely to take chances with the health of the economy and is likely to use its comfortable budget surplus to reduce taxes and take other measures to help business.

Expectations range from reduced corporate taxes to incentives to boost value-added manufacturing and overseas investment, particularly for companies planning to relocate labor-intensive operations outside the country.

Economists said surplus for 1990-91 is likely to be above the 639 million Singapore dollars ($342.9 million) estimated for the current fiscal year.

Singapore's wage costs compare favorably with the other three newly industrializing economies — South Korea, Taiwan and Hong Kong — the country's major rivals for world market, he said.

But with the labor market tightening, wage costs could rise more steeply, economists said.

The government said Singapore's unemployment fell to a record low 2.2 percent in 1989 from 3.3 percent a year ago.

Strong economic growth pushed the unemployed pool down to 28,100 in 1989 from 42,900 in 1988.

Chinese Government Gains Ground on the International Credit Front

Compiled by Our Staff From Dispatches

HONG KONG — Less than nine months after Beijing's crackdown on prodemocracy demonstrations put a chill on its international financial relations, the Chinese government is gradually winning the credit war.

Cable & Wireless PLC of Britain, which intends to sell 20 percent of its stake in Hongkong Telecommunications Ltd. to the state-controlled China International Trust & Investment Corp., has agreed to provide an enhancement to conditions of the loan CITIC will use to buy the Hong Kong stake.

Meanwhile, the World Bank, with the support of the Bush administration, has approved a $40 million loan to China, the first of seven that had been held up after last June's crackdown on the prodemocracy movement. The World Bank president, Barber B. Conable, said after the decision on Tuesday that the bank is now back to regular lending to China.

The loan to CITIC went for general syndication on Tuesday, a week after the 19-bank underwriting group was formed. A invitation document was recently sent by the loan arranger, the Hong Kong arm of Barclays PLC, to the underwriting group.

Parts of the confidential document, which has not been published, were made available by banking sources. The document said Cable & Wireless will provide an undertaking term to one part of the complex finance facility, the covered warrants.

As part of the package, Morgan Stanley and Barclays de Zoete Wedd will issue a one billion Hong Kong dollar ($128,000), five-year covered warrant on 6 percent of Hongkong Telecom shares on behalf of CITIC.

The proceeds of exercised covered warrants will be used to repay a $220 million, five-year zero-coupon facility, another part of the financing package.

HK Telecom shares ended five cents lower, at 5.50 dollars per share, on Wednesday.

The financing package also includes a 5.4 billion dollar, 10-year term loan.

Despite Mr. Conable's comments on the World Bank loan, a senior State Department official said that the United States had given approval to the loan solely because it is intended to meet "basic human needs" and that Washington was not prepared to give blanket support for international lending to China under present circumstances.

The highly subsidized loan is to assist agricultural development in Jiangxi province in northeastern China. It will be repayable in 40 years with less than one percent annual interest, and with only interest being paid for the first 10 years.

The World Bank said its suspension of lending was due only to economic considerations, to ensure that the Chinese government could fulfill its obligations and that conditions in China permitted the projects to be implemented effectively.

(Reuters, WP)

$700 Million Loan Signed In Philippine Debt Plan

Reuters

TOKYO — Major commercial banks on Wednesday signed an agreement with the Philippines for more than $700 million in new loans to the Asian nation.

"The agreement provides the Philippines with additional sources to sustain economic growth," the Philippine central bank governor, José Cuisia, told a news conference after the signing.

The loan accord is a part of Manila's 1989-90 commercial bank financing program under the debt-reduction plan proposed by Treasury Secretary Nicholas F. Brady of the United States. The new money provides for the issue by Manila of floating rate bonds, which will be subscribed to by existing creditor banks.

Bank of Tokyo Ltd., a co-chairman of Manila's bank advisory committee, said that about 80 commercial banks worldwide have participated in the Phillipine money bond program.

"We hope this will have a favorable influence on the future of the Philippine economy," the Bank of Tokyo statement said in a joint statement with the co-manager, Manufacturers Hanover Trust Co.

Japanese banks were active participants in the loan and ranked second behind U.S. banks, Bank of Tokyo said.

The bonds, to be issued by the Philippine central bank, will be for 15 years, with the interest rate set at 13/16 percentage points over the London interbank offered rate, the statement said.

Manila originally wanted to raise $1 billion in new loans, but later scaled down the target to $700 million, since some banks withheld commitments after last December's coup attempt.

"I'm happy with the amount of money that has been signed for the Philippines today," the Finance Secretary Jesus Estanislao told the news conference.

Mr. Cuisia said the new funding accord completes the third part of the overall Philippine debt-relief program.

The second part involves talks that began in January aimed at rescheduling some $8 billion of the Philippines' $27 billion debt.

The first part was a $1.34 billion debt buy-back plan, which Manila struck early last month with commercial banks, he said. The banks tendered their loans at a 50 percent discount.

Manila Intervenes At San Miguel

Agence France-Presse

MANILA — The Labor Department stepped in Wednesday to resolve a two-day strike that has shut down key food and beverage plants of San Miguel Corp., the Philippines' largest private firm, a government spokesman said.

Operations have been halted since Tuesday at a brewery and a soft-drinks plant as well as glass, lithography and plastic cases plants, a dairy plant, poultry farms, the central poultry hatchery and a feeds plant, the spokesman said.

The Labor Department spokesman said a conciliation meeting was being held at the department between management and strikers. The conciliation proceedings were initiated by Labor Department negotiators, he added.

Bougainville, Insurers Settle

Reuters

MELBOURNE — Bougainville Copper Ltd. said Wednesday that its insurers would pay 102.5 million Australian dollars ($78.4 million) in an agreement settling the Supreme Court action taken by the company over its Papua New Guinea mine, which has been shut down since May. The parties will consent to an order striking out the action, and each will meet its own costs.

AMEX

Wednesday's Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. *Via The Associated Press*

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years's high-low-close and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a—dividend also extra(s).
b—annual rate of dividend plus stock dividend.
c—liquidating dividend.
cc—called.
d—new yearly low.
e—dividend declared or paid in preceding 12 months.
f—dividend in Canadian funds, subject to 15% non-residence tax.
g—dividend declared after split-up or stock dividend.
h—dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
i—dividend declared or paid this year, an accumulative issue with dividends in arrears.
j—new name in the past 52 weeks. The high-low range begins with the start of trading.
k—next day delivery.
m—initial dividend declared or paid in preceding 12 months, plus stock dividend.
n—new issue in the past 52 weeks.
p—stock split. Dividend begins with date of split.
pf—preferred.
r—dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
s—trading halted.
t—in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
u—new yearly high.
v—trading halted.
vj—in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd—when distributed.
wi—when issued.
ww—with warrants.
x—ex-dividend or ex-rights.
xd—ex-distribution.
xw—without warrants.
y—ex-dividend and sales in full.
z—sales in full.

SPORTS

Brett Hull Lives Up to His Name

Improved Game Has NHL's Top Scorer Leading the Blues

By Robert Fachet
Washington Post Service

NYT

If the name looks familiar, it is. Brett Hull, reminiscent of his father, Bobby, is a scoring force to be dealt with in the NHL.

When Brett Hull was growing up in British Columbia, he rarely saw much of his famous father, Bobby. Thanks to heredity and good sense, however, Brett acquired two of Bobby's principal attributes.

Although he is a right-handed shooter and his father fired the puck left-handed, Brett Hull has a potent slap shot, one that no doubt has some National Hockey League goalies wondering why they didn't choose a safer sport, like skydiving.

Reminded that Bobby sometimes fired his 98 miles-per-hour (158 kilometers-per-hour) shot at goalies' heads for purposes of intimidation, Brett said: "I don't waste them like that. I shoot to score. But dad always knew where the puck was going."

Bobby also knew who paid the bills and he always made himself available to the fans. There is an unforgettable memory of the Chicago Stadium lobby, two hours after the Blackhawks had lost the seventh game of the 1971 Stanley Cup final to Montreal, with Bobby patiently signing autographs for hundreds of admirers.

Brett Hull has other memories. His parents went through a messy divorce and Brett lived with his mother for a while. He does not like to talk about that period in his life, but his relationship with his father was not particularly good, though they have since reconciled.

Unlike his father, Brett would prefer to avoid the spotlight, but he doesn't. Instead, he signs autographs whenever requested, as many as 900 by his estimate at a recent promotional session at a sporting goods store.

"Those are the guys who pay our way," he said. "I have people come up to me all the time saying, 'I remember when I was growing up, I met your dad and I really admired him.' I hope someday these kids will say that about me. Anybody in this business who can't find time for the kids should get another job."

On Feb. 6, when Brett scored his 50th goal, he and Bobby became the first father-son combination to record 50 in the NHL. Bobby did it five times and, barring injury, Brett figures to match him.

He has an NHL-leading 62 goals in 65 games, four more than his father's best season in 1968-69, for a defensive-minded St. Louis Blues team that ranks seventh overall among the 21 NHL clubs. Brett Hull has accounted for more than one-quarter of the Blues' 238 goals.

'Anybody in this business who can't find time for the kids should get another job.'
Brett Hull

If player and team continue at that pace, Brett and Bobby could achieve another father-son milestone, as the only family winners of the Hart Trophy as NHL most valuable player.

Bobby won it twice, in 1965 and 1966. With Mario Lemieux of the Pittsburgh Penguins hurt, Steve Yzerman playing for a last-place team in Detroit and Wayne Gretzky unable to get the Los Angeles Kings untracked, Brett looms as a co-favorite with Mark Messier of the Edmonton Oilers and Ray Bourque of the Boston Bruins in the Hart balloting by members of the Professional Hockey Writers' Association.

"It would be nice to be considered," Brett said, "but I don't think of myself as valuable. Wayne and Mario own that award and then there's Mark Messier. I can't see it, but I wouldn't be embarrassed if I got some votes."

He figures not only to get some votes, but also a lot of dollars. The Blues traditionally are a parsimonious club and their current payroll is the lowest in the NHL, but Hull is playing out his option and it would be unthinkable for St. Louis to let him get away.

He is earning $125,000 a year and the Blues might have gotten his signature last summer for double that amount. Now Hull and his agent, Bob Goodenow, are looking for at least $600,000. If the Blues won't pay it, Detroit or Pittsburgh will.

The Blues' general manager, Ron Caron, said: "The ball is in their court. We're ready. You don't mind paying someone who does something important."

"But you have to be careful. We're not ready to pay guys up front. Look at Tony [Esposito] and [Rob] Brown [in Pittsburgh]. Brown got the money, but Tony's not there."

Still, Caron admits that Hull is too good a player to let him get away.

"He's pretty hot right now and he's a nice young man to watch," Caron said. "He's made a full 360-degree turn with his career. He's a good team player."

That was not always the case and Hull's loose defensive play was one reason the Calgary Flames let him go to the Blues in the 1988 trade for defenseman Rob Ramage and goalie Rick Wamsley.

Cliff Fletcher, the Flames' general manager, indicated Calgary could not have won the Stanley Cup with Hull last season, because other players were unwilling to give maximum effort when they saw Hull apparently going through the motions.

"When we traded him, we figured he'd score 150 goals over the next three years," Fletcher said. "We knew what we were giving up. But we have no regrets. We have a Stanley Cup."

Hull was happy to leave Calgary and double his ice time in St. Louis. He attended an off-season conditioning camp in Colorado Springs and reported to training camp at 196 pounds, eight less than last season. The results are evident, although Hull insists he never took the game lightly.

"I've always cared deeply about hockey and how I played it," Hull said. "But my shot is something that came easy and I did well. When you can do something that easily, you tend to keep doing it and that's all you do."

"But I don't stand around just taking slap shots any more. I'm quicker, I go to the holes and I take wrist shots. I think I'm more knowledgeable about the overall game and I'm playing better defensively. I know exactly what's happening on the ice and it's a good feeling. Last year I felt lost at times."

If his season has not been perfect, it has come close. Perhaps the best part has been a reconciliation with Bobby, who has been present for a number of Brett's big games, including his 50th goal and the All-Star Game.

"It's been good having him around," Brett said. "It makes me realize what I missed when I was younger, but as they say, it's never too late."

The Pacific Brand of Cricket Adds No-Holds-Barred Spice

Reuters

AUCKLAND, New Zealand — It's just not cricket, purists would murmur, but kilikiti is colorful, action-packed and can be useful in defusing tribal warfare.

In this Pacific game, cricket's standard white flannels are replaced with colorful *lavalavas* (skirts worn by men or women), and the traditional English village green setting is swapped for a dusty South Pacific island community.

Batsmen wield long triangular devices made from the fau tree rather than the traditional willow bat, and the conventional leather ball is replaced by a hard, smaller rubber ball.

"We don't play with the straight bat approved at Lords (the hallowed center of cricket in London) but the result can be a bit more spectacular," said Sefita Haouli, director of a recent kilikiti tournament in Auckland.

New Zealand's biggest city, where 10 percent of the population of almost one million are Pacific islanders, hosts the international competition annually.

Rules vary in Tonga, the Samoan islands, New Caledonia, Papua New Guinea, Fiji, the Cook Islands and Tokelaus, where kilikiti is played, but they have been standardized for the Auckland tournament.

In independent Western Samoa and neighboring American Samoa, teams may comprise a whole village. Up to 120 people per side can play — up from the traditional 11 — and rules are negotiated before play begins.

Missionaries introduced cricket late last century and islanders soon adapted it to Pacific conditions with gusto. In Samoa and Tonga, kilikiti became so popular during the 1930s and '40s it had to be restricted because work was forgotten.

"The Mata'ai, the chiefs, complained that everyone was playing cricket so much the plantations were neglected. They placed a ban on it and they could only play Wednesdays," said Haouli, a Tongan.

"Particularly in Melanesia, they say missionaries used the game to replace inter-tribal warfare. It was a competition that didn't require any head counts afterwards."

One legendary game in American Samoa in 1921 took nine days, and the result is still in dispute.

"In the end the ball was lodged in a coconut tree and somebody climbed the tree while the winning runs were made. There was no provision for that situation in the understanding — today people still argue whether the batsman was caught out or not," Haouli said.

Tournament games are quick —40 minutes batting per side — and frantic.

Conventional cricket's blocking shots, in which the batsman merely defends his wicket but makes no attempt to score runs, are anathema to kilikiti.

"The idea is to hit the ball or wicket. There's no fun just blocking," said a spectator, Maiava Smith, one of Auckland's 60,000 Samoan residents and part of a crowd of several thousand watching the tournament.

Purists might also disapprove of the coordinated whistling, chanting and dancing by the fielding side in kilikiti. But those distractions for the batsman are often drowned out by the singing, clapping and shouting of the crowd.

The game is usually played for money or a prize. "In the Cook Islands they might negotiate that the losers fish for the winners for three days," Haouli said.

Women play it as avidly as men although the rules are slightly different. Women may bowl underarm and have 22 per side against 20 for men under Auckland tournament rules.

Marina Schaafhausen said the tournament is good for kilikiti, which is struggling in her native Western Samoa.

She has only seen conventional cricket on New Zealand television. "It's boring to me. It's slow with too much blocking," said Schaafhausen, whose name betrays imperial Germany's domination of Western Samoa from 1899 to 1914.

The subtlety that aficionados say elevates conventional cricket to the status of an art form is virtually unheard of in kilikiti.

The gentle art of slow, spin bowling is absent, and last year's tournament was interrupted because so many balls were lost after being hit out of the stadium.

Haouli said the tournament helped ease racial tensions between Auckland's different island groups, which sometimes flare into violence.

"There are few opportunities apart from church for island groups to mix and get together."

NFL Will Prolong Its Season for TV Gains

The Associated Press

NEW YORK — The National Football League will increase the length of its schedule, but not the number of games teams play.

The league said Tuesday that it will extend its 16-game schedule over 17 weeks in 1990 and 1991, and to 18 weeks the following two years. That will give teams one week off for the next two seasons and two weeks off in 1992 and 1993.

The change eliminates the dark week between the conference championships and the forthcoming Super Bowl in Tampa.

"This new schedule format allows us to expand our share of the annual sports calendar," the NFL commissioner, Paul Tagliabue, said. "Television revenue was an obvious factor, but we are also sensitive to possible overexposure of our sport. Both were weighed."

The 1990 regular season will open as originally scheduled on Sept. 9. The Super Bowl will be played as scheduled on Jan. 27, 1991, eliminating the open week after the American Conference and National Conference championship games.

Football League in Europe Halts 1990 Season

International Herald Tribune

PARIS — The fledgling International League of American Football has canceled its 1990 season just days after issuing a schedule of games that were to begin in six European cities on April 13.

In a statement from its offices in Amsterdam, the league commissioner, Carroll P. Huntress, said: "After spending a tremendous amount of time and effort over the last eight months on business incorporations in six countries, stadium contracts, hiring professional coaches, scouting and signing players, hiring business, marketing and public relations personnel, we are still just not ready."

Huntress, a former National Football League team official in the United States said that operations would continue during 1990 but that play would not commence until 1991.

"We will have a presence in each of our league cities and will be working towards planning the roll-out for 1991," he added. The league had sought to create teams in Munich, Barcelona, London, Helsinki, Amsterdam and Birmingham, England. Teams in Milan and Rome had been expected to sit out the 1990 season because of scheduling conflicts with the World Cup soccer finals this summer.

The ILAF is separate from the World League of American Football, which is being organized by the National Football League and expects to debut in Europe in the spring of 1991. Players in the ILAF were to be primarily Europeans currently playing for club teams while WLAF players are to be almost entirely American.

Huntress, a Texas oilman who was head coach at Bucknell, then an assistant at Maryland and Kentucky and with the New York Jets of the NFL, has been associated with the Dallas-based Hunt International Petroleum Co. for 10 years.

He could not be reached to elaborate on the major factors behind the league's decision to wait a year.

In the written statement, Huntress said: "We fully intended to play this year. But we have been stalled logistically in several areas that are vital to our success."

BOOKS

DIVORCING THE DICTATOR: America's Bungled Affair With Noriega

By Frederick Kempe. 469 pages. $24.95. G.P. Putnam's Sons, 200 Madison Avenue, New York, N.Y. 10016

OUR MAN IN PANAMA: How General Noriega Fooled the United States and Made Millions In Drugs and Arms

By John Dinges. 416 pages. $21.95. Random House, 201 East 50th Street, New York, N. Y. 10022.

Reviewed by Jeff Leen

THROUGHOUT his 30-year relationship with the United States, General Manuel Antonio Noriega was, more than anything else, a trafficker in relationships.

Like his country, he had the blessing and curse to be exactly in the middle of things, the hub of a wheel of competing interests: Castro and the CIA, contras and Sandinistas, the Medellin Cartel and the Drug Enforcement Agency. To each he presented the image desired: an ultimate pragmatist, a "rent-a-colonel" one could do business with.

The centrifugal force could not be held in check forever. The center itself was riddled with rot. Up through the end in the papal nunciatura and into his new beginning in a Miami federal courtroom, Noriega continues to blur in a swirl of perceptions — CIA asset, drug trafficker, brutal macho, bisexual, intelligence mandarin, mystic.

Now we have two books, fortuitously timed, that rush in to make sense of the man and the policy and to hand out indictments of their own. Both suggest Noriega was a disaster of the United States's own making.

Perhaps then it is no coincidence that each book begins by comparing the general with that bamboozler extraordinaire at the end of the Yellow Brick Road. "Noriega is like a malevolently smiling Wizard of Oz, blowing the smoke and whistles and pulling the levers to manipulate his own image from behind a curtain," writes John Dinges, a Washington author and journalist, in "Our Man in Panama: How General Noriega Fooled the United States and Made Millions in Drugs and Arms."

"As the Wizard of Oz, Noriega built a facade that made him seem larger than life," weighs in Frederick Kempe, the Wall Street Journal's chief European correspondent, in "Divorcing the Dictator: America's Bungled Affair With Noriega." "He sat behind it, manipulating all the levers of power and fury, hoping his true, vulnerable and troubled self wouldn't be discovered."

Those passages give the reader the books in a nutshell. Each is a bit overheated, perhaps understandably so, for Noriega is America's criminal.

Except for the occasional wizard, "Our Man in Panama," is a carefully researched, relatively modest account of Noriega's rise from an orphaned, pock-faced mestizo youth to the maximum leader of his country.

Dinges dutifully traces the early years and the partnership with General Omar Torrijos that made Noriega intelligence chief of Panama. He is best at drawing the long line of descent into corruption and drug trafficking. But his book grows curiously thin as it moves on to the half-decade of back-channel machinations that ended in Operation Just Cause. The accounts of the crucial meetings between Noriega and Bush, Casey, Poindexter, et al., sometimes lack specificity and are strangely dull.

"Divorcing the Dictator" is bolder and far more ambitious. Kempe renders fully fleshed accounts of the obligatory stops along Noriega's career, but he also goes on to depict in depth the U.S. invasion of Dec. 20, 1989, and its aftermath. Best of all, he provides the most detailed accounting yet of the tortuous process that led the United States to "divorce the dictator" after a series of Noriega outrages in the summer of 1987.

Jeff Leen, an investigative reporter for The Miami Herald, wrote this for The Washington Post.

BRIDGE

By Alan Truscott

A team representing corporate America played two short matches in London on last week against representatives of the British Parliament, and narrowly escaped a double defeat. Laurence Tisch, president of CBS, led an American team that consisted of Malcolm Forbes, Warren Buffett, Milton Petrie, George Gillespie 3d, and Alan Greenberg and James Cayne. The Americans lost by 16 imps to a foursome representing the House of Lords. They had a close fight with a House of Commons team consisting of Sir Peter Emery, Michael Mate, Raymond Whitney, Michael Stern and Dr. John Marek. On a crucial deal shown in the diagram, Matte and Stern, sitting North-South for the Commons, reached four clubs and were defeated by a trick when Cayne as West led his singleton spade and Greenberg, East, took two tricks in the suit and played a third round. In the replay, Tisch and Forbes overreached to five clubs against Marek and Emery and were duly doubled. Again spades were led and East took his tricks in the suit. On the second trick West threw the heart eight, and the moment of truth had come for Emery. He led a low heartt, allowing South to escape for down one. Instead, he could have cashed the heart king, retaining the lead to revert to spades, or he could have played a third spade directly. This would have brought in a penalty of 500, and won the match for the Commons. As it was, corporate America was victorious by just one imp.

NORTH
♠K J 10 2
♡Q
♢J 6
♣K Q 9 5 4 3

WEST
♠3
♡A 10 8 5 3
♢K 10 7 4 3 2
♣8

EAST
♠A Q 8 7 6 4
♡K 9 7 2
♢9 8
♣2

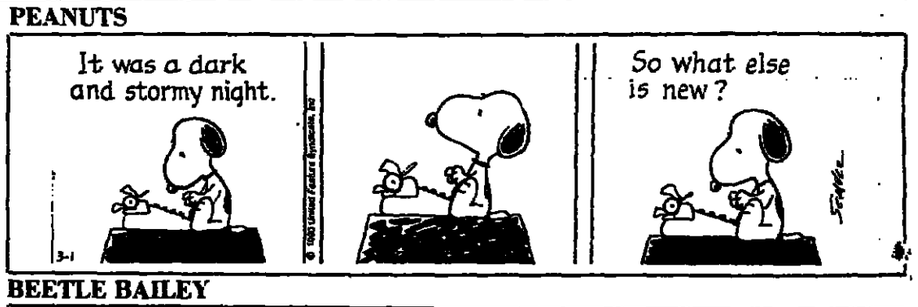
SOUTH (D)
♠9 5
♡J 5 4
♢A Q 5
♣A J 10 8 7

Both sides were vulnerable. The bidding:

South	West	North	East
1♣	1♡	1♠	2♡
Pass	3♡	4♠	Pass
5♣	Pass	Pass	Dbl.
Pass	Pass	Pass	

West led the spade three.

PEANUTS



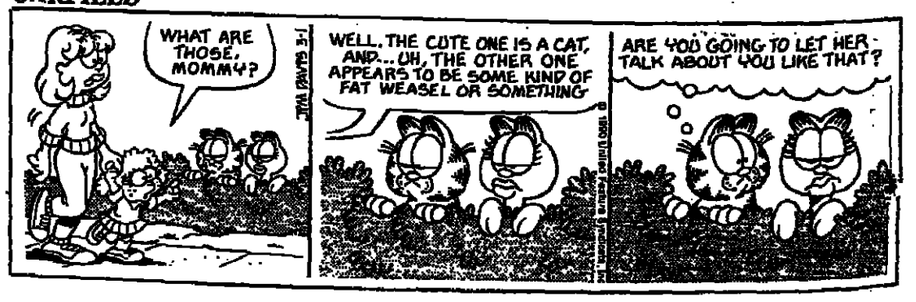
BEETLE BAILEY

ANDY CAPP

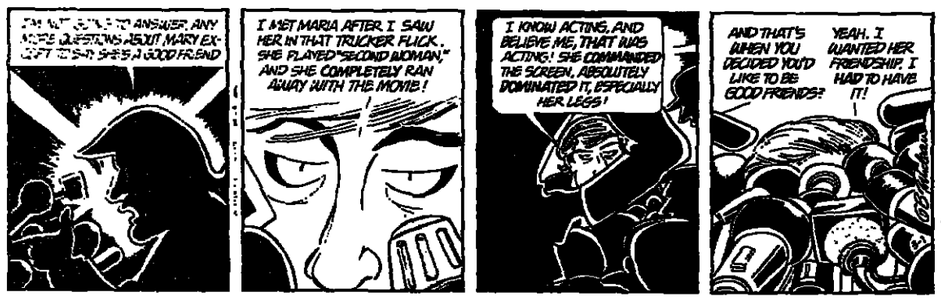
WIZARD of ID

REX MORGAN

GARFIELD



DOONESBURY



DENNIS THE MENACE

JUMBLE® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

WETHA
LAIDY
GUYSAR
NIRGIF

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: _____ _____ WITH ___
(Answers tomorrow)

Yesterday's Jumbles: DOUGH GRIPE PUMICE WHALER
Answer: They used to call him the cream of fighters — until he got this — "WHIPPED"

BLONDIE

SPORTS

Players Join Owners in Muck of Baseball Pettiness

Washington Post Service

PHOENIX — When men become sufficiently angry, when their sense of injustice rises high enough, they no longer act rationally and start to behave like animals. Even when it's not in their own best interests. Even when it's just plain stupid.

Hard as it is to believe, major league baseball's union — injured for years by collusion and now insulted by a lockout — seems to be a roused and barely rational beast. Forget the $550,000-plus salaries. These guys are mad enough to think that baseball's labor war has just begun.

The owners, who never seem to learn a lesson, have acted dishonestly and disreputably in the last five years. It's been proven in court that owners have lied about revenues and colluded to suppress salaries by tens of millions of dollars. Reparations have been ordered, but thanks to baseball's trickle-down economics, players as a group will never get back all the cash that collusion cost them. Finally, 14 days ago, owners — awash in a vast new billion-dollar television contract — locked players out of spring training camps, as they had threatened to do for a year.

Now, the game's bosses may reap a whirlwind of shortsighted revenge at the hands of their rich and powerful players. If Tuesday's union meeting here, attended by 100 players from Bert Blyleven and Paul Molitor to Dave Winfield and Don Mattingly, is any indication, major league players are so hot that they are ready to cut off their noses to spite their faces.

Instead of looking at the health of their game and wealth of their own bank accounts, baseball players are focusing on the shabby way that they have been treated. Instead of looking for a generous compromise, the mood of this meeting was to fight the owners for every dime. The game and the fans be damned. Get even. Show 'em.

You can call this acting on principle. Or you can call it stupid macho posing.

Fanning these flames are the union's young and angry leaders, Don Fehr and Gene Orza. They've endured the calumny of collusion. They've had to swallow lockout threats and waste a zillion hours girding for battle. They've bitten their tongues at unfair comparisons to that old undefeated union lion Marvin Miller.

VANTAGE POINT/Thomas Boswell

Finally, they had to wait until Feb. 22, a week into the lockout, to receive the owners' first semi-serious proposal. And what did the owners — now richer by $400 million a year — offer the players? Basically, a rollover of the same old deal.

In a better climate, owners and players might be able to focus on a half-dozen tangential issues and thus, find a compromise. Raise rosters from 24 to 25. Add another $10 million a year to the pension plan. Whatever it takes.

Instead, where are we? Back in 1985. Fighting over the same idiotic bone. Then, the owners got one concession to hold aloft as a victory flag: salary arbitration after three years instead of two. And, boy, have they waved their little rag, shamelessly holding down the salaries of the 10 percent or so of players who fall in this category.

The union estimates, not unfairly, that the owners have wangled this loophole into a savings of $33 million over the last four years. Sounds big. Until you realize that's less than $350,000 per team per year.

Since 1985, the owners have fixated on their little symbolic "win."

Now, the union is fixating on getting that year of arbitration back.

"All we are seeking is the return of what we feel we unrightfully lost," Orza said.

Is that petty enough? The union lost one hand in a lifelong game of labor poker and now, five years later, it wants to whine about the deck being stacked.

Two weeks ago, the owners were the bad guys. The union rode a white horse. "Don't fix it if it ain't broke" was the union mantra. Why would anyone want to change such a wonderful "status quo," said many a player.

Then the commissioner, Fay Vincent, took over as de facto head of the owners' negotiating committee. Within days, every proposal that the owners had been touting for months had been thrown into the garbage can where it belonged.

What Vincent offered was, essentially, the status quo.

Suddenly, the union developed a case of galloping paranoia. "If you step back and look at the whole picture, it just looks like a big setup," Fehr said Tuesday.

Now, suddenly, the status quo isn't nearly good enough for the union. To the average fan, all of this must sound like insanity. And it is. The insanity of pure hatred.

This is "Who's Afraid of Virginia Woolf?" brought to labor relations. Each side knows exactly what to say, which buttons to push, to make the other side go crazy with rage. And, as in a terrible but insoluble marriage, neither side can keep its fingers off those emotional buttons.

Very little of this is about money, as rookie commissioner Vincent has found out. "To the public, this must seem like two giant organizations overwhelmed with riches, fighting in circumstances where there's a national obligation or trust at stake," Vincent said this week. "I find it tragic to the point of absurdity. . . ."

"It cannot be economics," Vincent added. "We can all demonstrate this is not a dollar issue. The question of winning and losing in a negotiation is an absurdity."

But that's exactly what this schoolyard fight is about — as usual. Bragging rights. Nothing more and nothing less. Neither side can bear to lose — not even by a little tiny bit, not even for the good of the game or the happiness of millions of fans.

Don't believe one word of the high-blown rhetoric that you will hear in coming days. Until Wednesday, the union wore the white hat in 1990. Not anymore. This was the day when Don Fehr and his players got in the mud with the owners and showed how small and short-sighted they could be.

Soon, fans may catch this contagion of bitter pettiness. Before this squabble is over, will the owners and players inspire the same sort of irrational, self-destructive anger in fans that they have cultivated in each other? Will we find ourselves rooting not for a settlement, but for a stalemate? And a long one.

Go ahead, wipe out the whole season, you bums. See if we care. You both deserve it.

Players' Union Gets Support as Baseball Stalemate Goes On

By Richard Justice
Washington Post Service

With no more negotiations scheduled, the baseball union chief, Donald Fehr, received a vote of confidence from 100 players during a four-hour briefing Tuesday in Phoenix, then headed to sessions with players in California and Florida.

Several players have been quoted as saying the single issue of one year of salary arbitration eligibility shouldn't be enough to delay the season, but none at Tuesday's meeting publicly expressed anything but a firm backing of Fehr and his staff at the Major League Players Association.

"We told them they were doing a good job and to hang in there and keep up the good work," the New York Yankees first baseman, Don Mattingly, said. "It was good to hear all the issues laid out for us. I think we're clearer than ever on things."

Gene Orza, legal counsel for the association, added: "On the head of my grandmother, there was not a dissenting sound here today. This was a wonderful, wonderful meeting. It did surprise me that there was not one note of dissension."

There was a glimmer of hope for fans. While stressing that arbitration eligibility isn't the only important issue to be resolved, Fehr and the players left open the possibility of compromising on arbitration if they get concessions from the owners in other areas.

On Monday, the owners and Fay Vincent, the commissioner of baseball, emphasized that just such an agreement could salvage the remaining weeks of spring training and the on-time start of the regular season.

"What we have to do is reach an agreement, which on balance is an appropriate one," Fehr said. "The (arbitration) issue is a hard one. Anything you do that has the tendency to lock in the kinds of (lower salaries for younger players) is a very difficult thing to do. But all I can tell you is that you look at everything together."

The owners have told Fehr they can make several different concessions, short of giving back the full year of eligibility.

Among the suggestions have been that the minimum salary be raised and the benefits not sweetened; that arbitration eligibility be shortened by a few days; and that some criteria be established that would allow star players just short of eligibility to become eligible.

The players have so far declined to give the owners a compromise, but judging from Tuesday's comments in which it was stressed again and again that arbitration isn't the only issue, they may not be far away from doing that.

Timing, though, has become critical.

Fehr said he probably would visit players in California on Thursday and Florida on Friday. That means he might not return before Saturday to New York, site of all the negotiations up to now, although it was believed the sides would have some kind of telephone contact on Wednesday.

In the meantime Fehr wanted the owners to know that union solidarity remains strong and played down comments by some players that the offer on the table was acceptable.

"It's safe to say there's no sentiment among any of the players here that they should roll over and concede to the owners," he said. "We will let them know that if they were waiting for a change in our position because of this meeting, they're not going to get it."

Fehr released salary figures to show why it is important to the union that players get arbitration eligibility rolled back from three years to two.

Those figures showed that players with at least two years of service, but not three, had an average salary of $185,000 in 1983. At that time those players were still eligible for arbitration and their average salaries increased to $200,000 in 1984, to $213,000 in 1985 and to $309,000 in 1986.

But after they gave back the year of eligibility in 1985, average third-year salaries began to decrease, to $191,000 in 1987, $185,000 in 1988 and $219,000 in 1989.

The owners acknowledge those figures, but point out that over this same period the overall average major league salary soared from $317,000 to around $600,000 in 1990.

Several Pittsburgh Pirates, along with Kansas City's George Brett and Texas's Pete Incaviglia, were quoted Monday as saying the arbitration issue wasn't enough to delay the start of the season.

Incaviglia, for one, backed off his quotes Tuesday, and Fehr said he hoped the owners didn't misinterpret the statements.

Fehr said he has advised players already in Florida and Arizona to begin making preparations to return to their homes.

Meanwhile several teams began formally canceling their early exhibition games.

The Detroit Tigers and Atlanta Braves both said their first week of games had been deleted.

Oklahoma, Undaunted By No. 1 Teams, Upsets Turnover-Prone Kansas

The Associated Press

Oklahoma, the fifth-ranked team in The Associated Press poll, beat the No. 1 team in the country for the second time in three days Tuesday night and again it was defense that kept them on top of the top-ranked team.

On Sunday, it was a 107-90 victory over then-No. 1 Missouri.

On Tuesday night in Norman, Oklahoma, it was even easier, 100-78 over No. 1 Kansas, which committed a season-high 26 turnovers and looked lost against an Oklahoma press that had not been seen in a while.

"To do it 48 hours apart is about as exciting a two days or four days as I've been through, except for the Final Four," said the Sooners coach, Billy Tubbs, whose team was in the national semifinals in 1988.

The victories extended Oklahoma's home-court winning streak to 45 games.

Skeeter Henry, playing in his final home game, led the Sooners (22-4) with 23 points. William Davis and Terry Evans had 22 each.

Kansas (27-3) committed 16 turnovers in the first half and it seemed that each led directly to an Oklahoma score.

Evans, a reserve guard, came into the game with Oklahoma leading by 18-13 and with 11:22 left in the first half. The Sooners went on a 23-4 run over the next 5½ minutes for a 24-point lead in a building where they have not lost since Feb. 27, 1987 to Kansas State. Evans forced a turnover on an inbounds pass and scored on a short jump shot for the first points of the run.

Florida 76, No. 15 Louisiana State 63: The Gators broke a 14-game losing streak, the longest in school history, after their coach, Don DeVoe, announced he would not return to coach Florida. Stacey Poole scored 22 points for the Gators in Gainesville, Florida.

The loss by LSU gave Georgia a share of its first Southeastern Conference title.

No. 19 Xavier 84, Arkansas-Little Rock 73: Xavier, which already has wrapped up its third Midwestern Collegiate Conference championship in five years, won its 12th straight game and ended a four-game winning streak for UALR in Little Rock, Arkansas.

No. 21 Louisville 99, Tulane 85: Louisville (21-7) clinched at least a tie for the Metro Conference regular-season title by making 34 of 52 shots. Felton Spencer scored 32 points for the Cardinals in Louisville, Kentucky.

■ **Simmons No. 3 in Scoring**

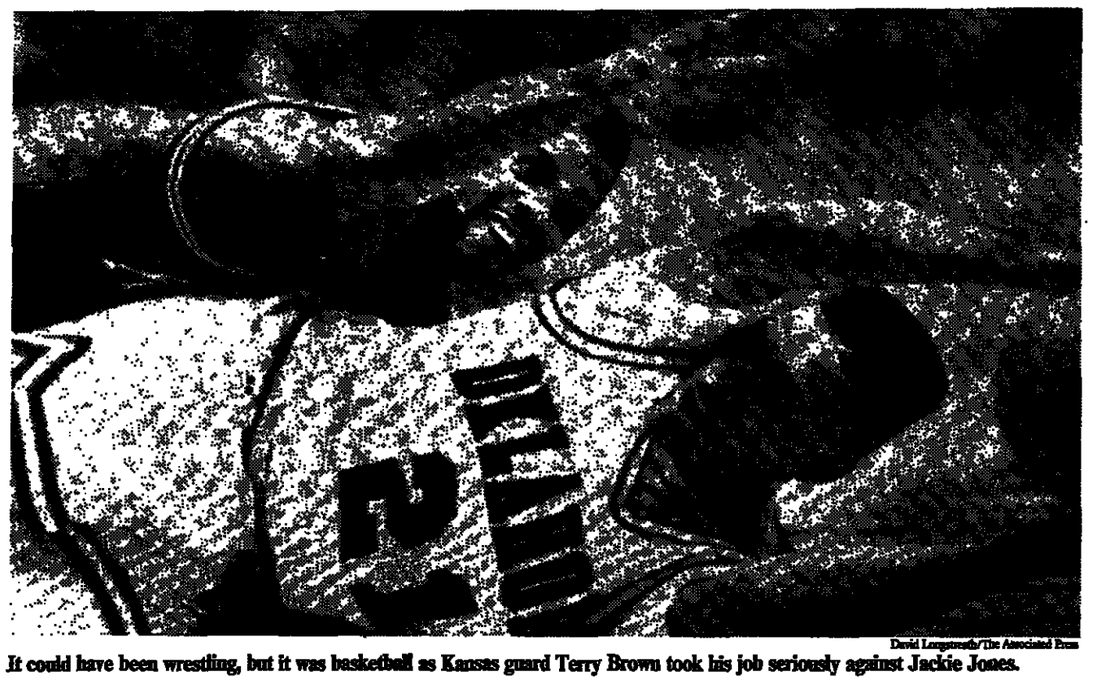
Lionel Simmons, in his final home appearance, moved into third place on the National Collegiate Athletic Association Division I career scoring list and had his jersey number 22 retired.

Simmons scored 29 points and grabbed 20 rebounds as 13th-ranked La Salle (26-1) beat Army, 106-73, in Philadelphia. Simmons now has 3,071 points, passing Harry Kelly of Texas Southern, who scored 3,066.

Pete Maravich of Louisiana State is the career leader with 3,667. Freeman Williams of Portland State is second with 3,249 points.

"I had no idea how many points I needed to move into third place," Simmons said. "Once I got 3,000, I stopped thinking about point totals, but I feel very proud about it."

COLLEGE BASKETBALL



David Longstreath/The Associated Press

It could have been wrestling, but it was basketball as Kansas guard Terry Brown took his job seriously against Jackie Jones.

Celtics Re-Sign Shaw From Italy

The Associated Press

BOSTON — Brian Shaw, who played one season with the Boston Celtics and then deserted the National Basketball Association to play in Italy, will be back with Boston next season.

The Celtics, who drafted Shaw in 1988, announced Tuesday that the point guard had signed a multi-year contract with the team beginning with the 1990-1991 season. Terms were not disclosed.

Shaw is averaging about 25 points and nine rebounds for the Il Messaggero Roma team in Italy and is getting about $900,000 for the season.

N.C. State Point-Shaving Inquiry Reported

The Associated Press

RALEIGH, North Carolina — North Carolina State's basketball program, already on NCAA probation, has become the target of a point-shaving investigation by a state agency, The Greensboro (North Carolina) News & Record reported.

The newspaper reported Wednesday that, according to unidentified sources, a State Bureau of Investigation investigation centers on a game played Dec. 27, 1986, that the Wolfpack, then ranked 12th nationally, lost by 67-62 to Tampa, an NCAA Division II school. N.C. State had a 7-1 record at the time.

The chief investigator for the bureau, Bill Dowdy, would say only that a former player was the focus of the probe.

The chancellor at N.C. State, Larry K. Monteith, said his only knowledge of the point-shaving allegations was what he read in the newspaper.

The N.C. State coach, Jim Valvano, said he has not talked to the SBI since he reported to school officials on charges involving a former Wolfpack player, Charles Shackleford, who has admitted receiving money while at the school.

Valvano would not comment on the point-shaving investigation.

The News & Record also reported that a former East Carolina head basketball coach, Larry Gillman, was one of two men who gave Shackleford money when he was a student. Another newspaper, The News and Observer of Raleigh, identified Robert D. Kramer, a New Jersey businessman, as the other person who loaned money to Shackleford.

The Associated Press

In Spain, Peter Elliott bettered the old mark by 1.39 seconds.

1,500 Indoor Record Set

The Associated Press

SEVILLE, Spain — Peter Elliott broke the world indoor record for 1,500 meters, eclipsing more than a second from the year-old record of Marcus O'Sullivan.

Elliott, of Britain, was clocked Tuesday night in 3 minutes, 34.21 seconds at the Placido Viagas Memorial track meet here. Elliott, who also won the event in the Commonwealth Games last month, bettered the world mark of 3:35.6 set by Ireland's O'Sullivan in New Jersey on Feb. 11, 1989.

Elliott beat Hervé Phelippean of France by more than two seconds.

Said Aouita of Morocco, in his second race this year, won the 3,000 meters in 7:45.14, edging Sydney Maree of the United States, who was timed in 7:45.90.

Sergei Bubka of the Soviet Union won the pole vault by clearing 19 feet, 5 inches, (5.91 meters) the best performance of the season, but short of his world record of 19-10½.

Larry Myricks of the United States, the bronze medalist in the long jump at the Seoul Olympics, won the event at 27-6¼.

Robson da Silva of Brazil won the 200 meters in 20.82, followed by Cayetano Cornet of Spain in 21.16 and Floyd Heard of the United States in 21.17.

Roger Kingdom, a two-time Olympic champion in the 110-meter hurdles, won the 60-meter hurdles in 7.50.

SIDELINES

New Manager for Madrid Soccer Club

MADRID (AP) — Atletico de Madrid's president, Jesus Gil, Wednesday said a second-division coach, Joaquin Peiro, would replace Javier Clemente, who was fired when it became obvious Atletico, No. 2 in Madrid, would not win this year's major league soccer title.

Peiro, the ninth manager Gil has hired in his three seasons as president, is a former Atletico player and assistant coach and the former head coach of Atletico Madrileno, Atletico's second-division team. He has coached Figueras since last season.

Panel Sets Criteria for Games Quota

ROME (AP) — A nine-member commission which includes Juan Antonio Samaranch, president of the International Olympic Committee, Primo Nebiolo of the Association of Summer Olympic International Federations and Mario Vasquez Rana of the Association of National Olympic Committees will meet in Barcelona on March 31 to set the criteria for participation in the 1992 Olympics in Barcelona.

Samaranch said officials at meetings in Rome agreed to consider as top criteria the universality of competition, with a minimum of six competitors and two officials per country, and then the quality of the events, to include all elite athletes.

He said a decision on the quotas was important for Barcelona, but essential for future games.

No New Old-Timers for Hall of Fame

TAMPA, Florida (AP) — For the second time in three years, the veterans committee of the Hall of Fame has decided not to add any old-timers to the baseball shrine.

The committee began with 25 candidates Tuesday and reduced the list to 11 on the first ballot: Richie Ashburn, manager Leo Durocher, Nellie Fox, Joe Gordon, Tony Lazzeri, umpire Bill McGowan, Phil Rizzuto, Cecil Travis, Carl Mays, Vic Willis and Hal Newhouser. The third ballot cut the list to five but none could get the required 11 votes and the committee adjourned without a consensus.

That leaves infielder Joe Morgan and pitcher Jim Palmer, elected last month by the Baseball Writers Association of America, as the lone new members of Hall of Fame in Cooperstown, New York. They will be inducted this summer.

French Beat West Germans in Soccer

MONTPELLIER, France (AP) — Eric Cantona headed in a pass in the 82d minute here Wednesday night to give France a 2-1 victory over West Germany in a friendly soccer international. Cantona was in front of the West German goal when Pascal Vahirua centered a pass from the left; Cantona leaped and directed the ball past goaltender Bobo Illgner.

The match was tied at halftime, 1-1, on goals by Andreas Möller, in the 37th minute, and a breakaway by Jean-Pierre Papin — three West German defenders mistakenly thought he was offside — just before intermission.

For the Record

After five years as the U.S. Drug Enforcement Administration chief, John C. Lawn, will step down next month to become a vice president of the New York Yankees, sources said. *(WP)*

Michael Chang, the French Open champion, lost to Glenn Layendecker, 6-4, 6-4, at the $250,000 Memphis Indoor tournament in Tennessee, his first match since injuring his hip in December. *(Reuters)*

Randall Cunningham, 26, the two-time Pro Bowl quarterback who has led the Philadelphia Eagles to the playoffs the last two seasons, is considering retirement in two years because of "frustration." *(AP)*

No. 1 ranked Ivan Lendl played his first tennis match in his home country since 1983, defeating the Czechoslovak national champion, Miloslav Mecir, 6-4, 3-6, 6-2, before an exuberant crowd Tuesday in Prague that included President Vaclav Havel. *(UPI)*

Quotable

● Charles Oakley of the New York Knicks, who had shorter players at all five starting positions against the Dallas Mavericks Tuesday, but won, 110-87 and out-rebounded Dallas 62-29: "They were a big team, but it's not how big you are, it's how much you want the ball." *(AP)*

SCOREBOARD

BASKETBALL

Selected College Scores

EAST
La Salle 106, Army 73
Northeastern 81, Cent. Connecticut St. 61
Rutgers 79, St. Bonaventure 76, OT
Villanova 69, Boston College 59
West Virginia 55, Temple 51
SOUTH
Florida 76, LSU 63
Hartford 62, Miami, Fla. 58
Liberty 57, Davidson 55
Louisville 99, Tulane 85
SOUTHWEST
Oklahoma 100, Kansas 78
Xavier, Ohio 84, Ark.-Little Rock 73
FAR WEST
San Diego 100, S. Utah 91
TOURNAMENTS
Fairleigh Dickinson 65, St. Francis, Pa. 62
Wagner 69, Marist 63

College Leaders

Through Feb. 26

TEAM OFFENSE

	G	W- L	Pts.	Ave.
Loyola Marymount	27	22- 5	3374	125.0
Oklahoma	25	21- 4	2617	104.7
U.S. International	27	11-16	2648	98.1
Southern U.	25	21- 4	2449	98.0
Arkansas	26	23- 4	2525	97.1
Texas	24	18- 6	2299	95.8
Centenary	25	18- 7	2374	95.0
Kansas	29	27- 2	2705	93.3
LSU	27	21- 6	2518	93.3
UNLV	29	24- 5	2675	92.2

TEAM DEFENSE

	24	18- 6	1223	51.0
Ball St.	..	19- 6	1452	58.1
Colorado St.	26	19- 7	1547	59.5
N. Illinois	25	15-10	1513	60.5
Yale	24	17- 7	1456	60.7
Wis.-Green Bay	26	20- 6	1583	60.9
Fairfield	27	9-18	1686	62.2
Boise St.	25	11-14	1567	62.7
Alabama	27	19- 8	1695	62.8
Stanford	25	16- 9	1571	62.8

SCORING

	Cl	G	TFG	3PG	FT	Pts	Avg.
Kimble, LoyCl	SR	27	344	76	203	967	35.8
Jamerson, Ohi	SR	25	268	124	125	785	31.4
Bradley, USInt	JR	27	280	72	213	845	31.3
Ford, MVSt	FR	23	247	91	114	699	30.4
Rogers, Ala St	SO	26	261	41	197	760	29.2
Gathers, LoyCl	SR	25	303	8	122	726	29.0
Jackson, LSU	SO	27	266	78	172	782	29.0
Brooks, TennSt	JR	23	247	69	73	656	28.5
Scott, GaTech	JR	25	241	95	110	687	27.5
Payton, OreSt	SR	25	264	44	105	677	27.1

REBOUNDING

	Cl	G	No	Ave
McArthur, UCSB	SR	25	341	13.6
Benner, StLou	SR	25	341	13.6
Hill, XavO	SR	24	309	12.9
Shahid, SFla	SR	27	338	12.5
Campbell, SW Mo	SR	26	325	12.5
Ceballos, FullSt	SR	26	322	12.4
Coleman, Syr	SR	25	302	12.1
Draper, Amrcan	SR	27	325	12.0
O'Neal, LSU	FR	27	322	12.0
Slater, Wyo	SO	26	294	11.3

ASSISTS

Lehman, Drexel	SR	27	256	9.5
Mitchell, SWLa	JR	27	254	9.4
Jennings, ETenn	JR	30	266	8.9
Anderson, GaTech	FR	25	219	8.8
Payton, OreSt	SR	25	215	8.6

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct	GB
New York	36	19	.655	—
Philadelphia	35	21	.625	1½
Boston	32	22	.593	3½
Washington	22	35	.386	15
New Jersey	13	42	.236	22
Miami	11	44	.193	26

Central Division

Detroit	41	15	.732	—
Chicago	35	20	.636	5½
Milwaukee	22	34	.371	9
Indiana	20	36	.526	11
Atlanta	26	29	.473	14½
Cleveland	25	29	.463	15
Orlando	16	40	.286	25

WESTERN CONFERENCE

Midwest Division

	W	L	Pct	GB
Utah	39	16	.709	—
San Antonio	37	17	.685	1½
Dallas	31	24	.564	8
Denver	29	26	.527	10
Houston	24	31	.436	15
Minnesota	15	40	.273	24
Charlotte	9	44	.170	29

Pacific Division

L.A. Lakers	48	13	.755	—
Portland	38	17	.691	3
Phoenix	36	17	.679	4
Seattle	28	26	.519	12½
Golden State	24	30	.444	16½
L.A. Clippers	22	33	.400	19
Sacramento	15	39	.278	25½

TUESDAY'S RESULTS

Charlotte	30	30	27	23	—109
Orlando	31	26	27	31	—115

J.R.Reid 9-14 5-6 23, Gilliam 6-18 4-4 16; Theus 11-18 8-10 31, Catledge 10-17 5-6 25. Rebounds: Charlotte 50 (Gilliam 13), Orlando 56 (Green 12). Assists: Charlotte 27 (Bogues 12), Orlando 26 (Theus 7).

Houston	33	22	22	17	9—102
Detroit	22	32	25	24	13—106

Olajuwon 15-26 7-10 37, Thorpe 8-15 0-0 16, Floyd 5-13 6-8 16; Thomas 14-31 8-10 37, Dumars 10-18 4-7 27. Rebounds: Houston 68 (Olajuwon 25), Detroit 63 (Rodman, Edwards 10). Assists: Houston 27 (Floyd 11), Detroit 26 (Thomas 10).

New Jersey	24	22	35	31	—113
Indiana	33	32	27	23	—115

Bowie 8-21 6-9 22, Morris 8-16 2-2 21; Person 7-16 11-12 25, Miller 8-13 4-4 25. Rebounds: New Jersey 60 (Bowie 13), Indiana 51 (Thompson 12). Assists: New Jersey 17 (Myers 4), Indiana 21 (Fleming 11).

Dallas	28	28	16	25	— 97
New York	28	25	33	34	—119

Tarpley 7-20 8-10 22, Harper 8-16 3-5 20; Ewing 9-14 3-4 21, G.Wilkins 7-14 5-6 19. Rebounds: Dallas 42 (Tarpley 8), New York 66 (Oakley 15). Assists: Dallas 21 (Perkins 6), New York 29 (Jackson 10).

Washington	25	34	22	17	— 98
Minnesota	26	26	31	22	—105

King 10-20 5-7 25, Malone 7-21 2-2 16, Alarie 8-14 0-0 16; Campbell 13-19 5-7 29, Richardson 10-19 2-2 22. Rebounds: Washington 59 (Turpin 13), Minnesota 52 (Murphy 14). Assists: Washington 20 (Walker 9), Minnesota 26 (Richardson 11).

Milwaukee	28	32	21	23	— 96
Chicago	26	31	34	25	—116

Pierce 14-24 8-9 38, Anderson 8-13 4-8 20; Jordan 13-25 17-19 43, Hodges 5-7 0-0 13. Rebounds: Milwaukee 54 (Anderson, Robertson 10), Chicago 58 (Pippen 8). Assists: Milwaukee 21 (Robertson 6), Chicago 23 (Jordan 6).

Denver	34	26	26	27	—113
Phoenix	27	21	39	33	—120

English 9-21 1-1 19, Lever 7-16 2-4 18; K.Johnson 11-18 6-9 28, Chambers 10-20 7-8 27. Rebounds: Denver 58 (Lever 11), Phoenix 61 (West 13). Assists: Denver 25 (Carroll 6), Phoenix 31 (K.Johnson 14).

Seattle	29	31	23	16	— 99
L.A. Clippers	17	31	25	22	—103

Barros 9-19 8-8 28, Dailey 9-16 3-4 21; Smith 5-11 13-16 23, Norman 7-12 3-5 17. Rebounds: Seattle 47 (McKey 10), Los Angeles 45 (Benjamin 11). Assists: Seattle 17 (McKey, McMillan 5), Los Angeles 23 (Garland 5).

Cleveland	16	36	22	30	—105
Portland	35	26	34	25	—118

Nance 7-13 6-7 20, Daugherty 8-16 4-8 20; Duckworth 9-17 3-4 21, Drexler 7-15 6-6 20. Rebounds: Cleveland 54 (Daugherty 11), Portland 44 (Duckworth 10). Assists: Cleveland 23 (Price 6), Portland 34 (Porter 13).

TRANSACTIONS

BASEBALL
American League

SEATTLE—Agreed to terms with Ken Griffey, Jr. and Jay Buhner, outfielders, and Dave Burba, pitcher, on one-year contracts.

National League

SAN DIEGO—Traded Omar Olivares, pitcher, to St. Louis for Alex Cole, outfielder, and Steve Peters, pitcher.

BASKETBALL
National Basketball Association

GOLDEN STATE—Signed Mike Smrek, center, for remainder of season.

L.A. CLIPPERS—Signed Steve Harris, guard, to 10-day contract. Put Ben Coleman, forward, on inlued list.

NEW JERSEY—Claimed Pete Myers, guard, off waivers. Waived Jaren Jackson, guard.

FOOTBALL
National Football League

ATLANTA—Signed Gilbert Ramirez, quarterback, to two-year contract.

CLEVELAND—Signed Everett Gay and Vernon Joiner, wide receivers; Anthony Davis, cornerback; Ben Jefferson, offensive tackle, and John Talley, tight end.

GREEN BAY—Signed Steve Averry, running back, and Jerry Woods, safety.

NEW ENGLAND—Fired Ed Khayat, defensive line coach; Don Shinnick, linebacker coach; Harold Jackson, receivers coach, and Guy Morriss, offensive line coach. Jimmy Carr, secondary coach, resigned.

N.Y. GIANTS—Signed Bob Mrosko, tight end, to three-year contract.

HOCKEY
National Hockey League

N.Y. ISLANDERS—Sent Marc Bergevin, defenseman, to Springfield, American Hockey League. Recalled Joe Reekie, defenseman, from Springfield.

VANCOUVER—Traded Doug Smith, forward, to Pittsburgh for an undisclosed amount of cash.

WASHINGTON—Sent Bob Mason, goaltender, to Baltimore, AHL.

COLLEGE

CHARLESTON—Todd Landrum, basketball coach, resigned.

FLORIDA—Dan DeVoe, interim basketball coach, has removed himself from consideration for the permanent job as coach.

HOFSTRA—Named Joe Gardi football coach.

WILMINGTON—Fritz Pitnick, basketball coach, will take a sabbatical for the 1990-91 season. Named Bill Newland interim coach for that period.

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
NY Rangers	35	25	11	67	310	288
NY Islanders	28	28	8	64	230	228
Pittsburgh	29	30	5	63	265	291
Washington	28	33	4	60	243	234
New Jersey	26	29	8	60	227	241
Philadelphia	25	31	8	58	232	228

Adams Division

x-Boston	38	22	5	81	232	183
x-Buffalo	36	24	6	78	234	205
x-Montreal	35	23	7	77	238	191
x-Hartford	28	28	7	63	217	220
Quebec	11	44	6	28	191	319

CAMPBELL CONFERENCE

Norris Division

	W	L	T	Pts	GF	GA
Chicago	35	25	4	74	260	227
St. Louis	32	25	8	72	242	214
Toronto	32	29	3	67	251	238
Minnesota	27	35	3	57	223	241
Detroit	22	32	10	54	239	267

Smythe Division

Calgary	31	20	12	75	224	215
Edmonton	31	22	12	74	259	229
Winnipeg	28	27	8	64	227	238
Los Angeles	27	30	6	60	273	262
Vancouver	20	36	10	50	196	253

x-clinched playoff berth

TUESDAY'S RESULTS

Chicago	0	0	0	
Washington	2	0	2	

Rouse (3), Ridley (27), Hatcher (12), Pivonka (23). Shots on goal: Chicago (on Beaupre) 7-4-13—24; Washington (Cloutier) 8-5-16—29.

Winnipeg	0	2	1	
Minnesota	1	2	5	

Cole (1), McLlwain 2 (20); Gagner (30), Gagner (31), N.Broten (32), A.Broten (14), Murphy (9), Bellows 2 (45), Berger (9). Shots on goal: Winnipeg (on Casey) 2-18-6—26; Minnesota (on Essensa, Beaupregard) 16-6-15—37.

Buffalo	0	0	0	
St. Louis	1	0	0	

Andrevchuk (28); Mongeau (1), Hull (42), Oates 2 (19). Shots on goal: Buffalo (on Jasen) 11-7-10—28; St. Louis (on Malarchuk) 12-13-11—36.

SOCCER

ENGLISH FIRST DIVISION
Charlton 0, Arsenal 0
Southampton 4, Norwich 1
FA CUP
Fifth Round, Second Replay
Cambridge 5, Bristol City 1
INTERNATIONAL FRIENDLY
Egypt 0, Austria 0

SPORTS

Players Join Owners in Muck of Baseball Pettiness

Washington Post Service

PHOENIX — When men become sufficiently angry, when their sense of injustice rises high enough, they no longer act rationally and start to behave like animals. Even when it's not in their own best interests. Even when it's just plain stupid.

Hard as it is to believe, major league baseball's union — injured for years by collusion and now insulted by a lockout — seems to be a roused and barely rational beast. Forget the $550,000-plus salaries. These guys are mad enough to think that baseball's labor war has just begun.

The owners, who never seem to learn a lesson, have acted dishonestly and disreputably in the last five years. It's been proven in court that owners have lied about revenues and colluded to suppress salaries by tens of millions of dollars. Reparations have been ordered, but thanks to baseball's trickle-down economics, players as a group will never get back all the cash that collusion cost them. Finally, 14 days ago, owners — awash in a vast new billion-dollar television contract — locked players out of spring training camps, as they had threatened to do for a year.

Now, the game's bosses may reap a whirlwind of shortsighted revenge at the hands of their rich and powerful players. If Tuesday's union meeting here, attended by 100 players from Bert Blyleven and Paul Molitor to Dave Winfield and Don Mattingly, is any indication, major league players are so hot that they are ready to cut off their noses to spite their faces.

Instead of looking at the health of their game and wealth of their own bank accounts, baseball players are focusing on the shabby way that they have been treated. Instead of looking for a generous compromise, the mood of this meeting was to fight the owners for every dime. The game and the fans be damned. Get even. Show 'em.

You can call this acting on principle. Or you can call it stupid macho posing.

Fanning these flames are the union's young and angry leaders, Don Fehr and Gene Orza. They've endured the calumny of collusion. They've had to swallow lockout threats and waste a zillion hours girding for battle. They've bitten their tongues at unfair comparisons to that old undefeated union lion Marvin Miller.

VANTAGE POINT/Thomas Boswell

Finally, they had to wait until Feb. 22, a week into the lockout, to receive the owners' first semi-serious proposal. And what did the owners — now richer by $400 million a year — offer the players? Basically, a rollover of the same old deal.

In a better climate, owners and players might be able to focus on a half-dozen tangential issues and thus, find a compromise. Raise rosters from 24 to 25. Add another $10 million a year to the pension plan. Whatever it takes.

Instead, where are we? Back in 1985. Fighting over the same idiotic bone. Then, the owners got one concession to hold aloft as a victory flag: salary arbitration after three years instead of two. And, boy, have they waved their little rag, shamelessly holding down the salaries of the 10 percent or so of players who fall in this category.

The union estimates, not unfairly, that the owners have wangled this loophole into a savings of $33 million over the last four years. Sounds big. Until you realize that's less than $350,000 per team per year.

Since 1985, the owners have fixated on their little symbolic "win."

Now, the union is fixating on getting that year of arbitration back.

"All we are seeking is the return of what we feel we unrightfully lost," Orza said.

Is that petty enough? The union lost one hand in a lifelong game of labor poker and now, five years later, it wants to whine about the deck being stacked.

Two weeks ago, the owners were the bad guys. The union rode a white horse. "Don't fix it if it ain't broke" was the union mantra. Why would anyone want to change such a wonderful "status quo," said many a player.

Then the commissioner, Fay Vincent, took over as de facto head of the owners' negotiating committee. Within days, every proposal that the owners had been touting for months had been thrown into the garbage can where it belonged.

What Vincent offered was, essentially, the status quo.

Suddenly, the union developed a case of galloping paranoia. "If you step back and look at the whole picture, it just looks like a big setup," Fehr said Tuesday.

Now, suddenly, the status quo isn't nearly good enough for the union. To the average fan, all of this must sound like insanity. And it is. The insanity of pure hatred.

This is "Who's Afraid of Virginia Woolf?" brought to labor relations. Each side knows exactly what to say, which buttons to push, to make the other side go crazy with rage. And, as in a terrible but insoluble marriage, neither side can keep its fingers off those emotional buttons.

Very little of this is about money, as rookie commissioner Vincent has found out. "To the public, this must seem like two giant organizations overwhelmed with riches, fighting in circumstances where there's a national obligation or trust at stake," Vincent said this week. "I find it tragic to the point of absurdity. . . ."

"It cannot be economics," Vincent added. "We can all demonstrate this is not a dollar issue. The question of winning and losing in a negotiation is an absurdity."

But that's exactly what this schoolyard fight is about — as usual. Bragging rights. Nothing more and nothing less. Neither side can bear to lose — not even by a little tiny bit, not even for the good of the game or the happiness of millions of fans.

Don't believe one word of the high-blown rhetoric that you will hear in coming days. Until Wednesday, the union wore the white hat in 1990. Not anymore. This was the day when Don Fehr and his players got in the mud with the owners and showed how small and short-sighted they could be.

Soon, fans may catch this contagion of bitter pettiness. Before this squabble is over, will the owners and players inspire the same sort of irrational, self-destructive anger in fans that they have cultivated in each other? Will we find ourselves rooting not for a settlement, but for a stalemate? And a long one.

Go ahead, wipe out the whole season, you bums. See if we care. You both deserve it.

Players' Union Gets Support as Baseball Stalemate Goes On

By Richard Justice
Washington Post Service

With no more negotiations scheduled, the baseball union chief, Donald Fehr, received a vote of confidence from 100 players during a four-hour briefing Tuesday in Phoenix, then headed to sessions with players in California and Florida.

Several players have been quoted as saying the single issue of one year of salary arbitration eligibility shouldn't be enough to delay the season, but none at Tuesday's meeting publicly expressed anything but a firm backing of Fehr and his staff at the Major League Players Association.

"We told them they were doing a good job and to hang in there and keep up the good work," the New York Yankees first baseman, Don Mattingly, said. "It was good to hear all the issues laid out for us. I think we're clearer than ever on things."

Gene Orza, legal counsel for the association, added: "On the head of my grandmother, there was not a dissenting sound here today. This was a wonderful, wonderful meeting. It did surprise me that there was not one note of dissension."

There was a glimmer of hope for fans. While stressing that arbitration eligibility isn't the only important issue to be resolved, Fehr and the players left open the possibility of compromising on arbitration if they get concessions from the owners in other areas.

On Monday, the owners and Fay Vincent, the commissioner of baseball, emphasized that just such an agreement could salvage the remaining weeks of spring training and the on-time start of the regular season.

"What we have to do is reach an agreement, which on balance is an appropriate one," Fehr said. "The (arbitration) issue is a hard one. Anything you do that has the tendency to lock in the kinds of (lower salaries for younger players) is a very difficult thing to do. But all I can tell you is that you look at everything together."

The owners have told Fehr they can make several different concessions, short of giving back the full year of eligibility.

Among the suggestions have been that the minimum salary be raised and the benefits pot sweetened; that arbitration eligibility be shortened by a few days; and that some criteria be established that would allow star players just short of eligibility to become eligible.

The players have so far declined to give the owners a compromise, but judging from Tuesday's comments in which it was stressed again and again that arbitration isn't the only issue, they may not be far away from doing that.

Timing, though, has become critical.

Fehr said he probably would visit players in California on Thursday and Florida on Friday. That means he might not return before Saturday to New York, site of all the negotiations up to now, although it was believed the sides would have some kind of telephone contact on Wednesday.

In the meantime Fehr wanted the owners to know that union solidarity remains strong and played down comments by some players that the offer on the table was acceptable.

"It's safe to say there's no sentiment among any of the players here that they should roll over and concede to the owners," he said. "We will let them know that if they were waiting for a change in our position because of this meeting, they're not going to get it."

Fehr released salary figures to show why it is important to the union that players get arbitration eligibility rolled back from three years to two.

Those figures showed that players with at least two years of service, but not three, had an average salary of $185,000 in 1983. At that time those players were still eligible for arbitration and their average salaries increased to $200,000 in 1984, to $213,000 in 1985 and to $309,000 in 1986.

But after they gave back the year of eligibility in 1985, average third-year salaries began to decrease, to $191,000 in 1987, $185,000 in 1988 and $219,000 in 1989.

The owners acknowledge those figures, but point out that over this same period the overall average major league salary soared from $317,000 to around $600,000 in 1990.

Several Pittsburgh Pirates, along with Kansas City's George Brett and Texas's Pete Incaviglia, were quoted Monday as saying the arbitration issue wasn't enough to delay the start of the season.

Incaviglia, for one, backed off his quotes Tuesday, and Fehr said he hoped the owners didn't misinterpret the statements.

Fehr said he has advised players already in Florida and Arizona to begin making preparations to return to their homes.

Meanwhile several teams began formally canceling their early exhibition games.

The Detroit Tigers and Atlanta Braves both said their first week of games had been deleted.

Oklahoma, Undaunted By No. 1 Teams, Upsets Turnover-Prone Kansas

The Associated Press

Oklahoma, the fifth-ranked team in The Associated Press poll, beat the No. 1 team in the country for the second time in three days Tuesday night and again it was defense that kept them on top of the top-ranked team.

On Sunday, it was a 107-90 victory over then-No. 1 Missouri.

On Tuesday night in Norman, Oklahoma, it was even easier, 100-78 over No. 1 Kansas, which committed a season-high 26 turnovers and looked lost against an Oklahoma press that had not been seen in a while.

"To do it 48 hours apart is about as exciting a two days or four days as I've been through, except for the Final Four," said the Sooners coach, Billy Tubbs, whose team was in the national semifinals in 1988.

The victories extended Oklahoma's home-court winning streak to 45 games.

Skeeter Henry, playing in his final home game, led the Sooners (22-4) with 23 points. William Davis and Terry Evans had 22 each.

Kansas (27-3) committed 16 turnovers in the first half and it seemed that each led directly to an Oklahoma score.

Evans, a reserve guard, came into the game with Oklahoma leading by 18-13 and with 11:22 left in the first half. The Sooners went on a 23-4 run over the next 5½ minutes for a 24-point lead in a building where they have not lost since Feb. 27, 1987 to Kansas State. Evans forced a turnover on an inbounds pass and scored on a short jump shot for the first points of the run.

Florida 76, No. 15 Louisiana State 63: The Gators broke a 14-game losing streak, the longest in school history, after their coach, Don DeVoe, announced he would not return to coach Florida. Stacey Poole scored 22 points for the Gators in Gainesville, Florida.

The loss by LSU gave Georgia a share of its first Southeastern Conference title.

No. 19 Xavier 84, Arkansas-Little Rock 73: Xavier, which already has wrapped up its third Midwestern Collegiate Conference championship in five years, won its 12th straight game and ended a four-game winning streak for UALR in Little Rock, Arkansas.

No. 21 Louisville 99, Tulane 85: Louisville (21-7) clinched at least a tie for the Metro Conference regular-season title by making 34 of 52 shots. Felton Spencer scored 32 points for the Cardinals in Louisville, Kentucky.

COLLEGE BASKETBALL

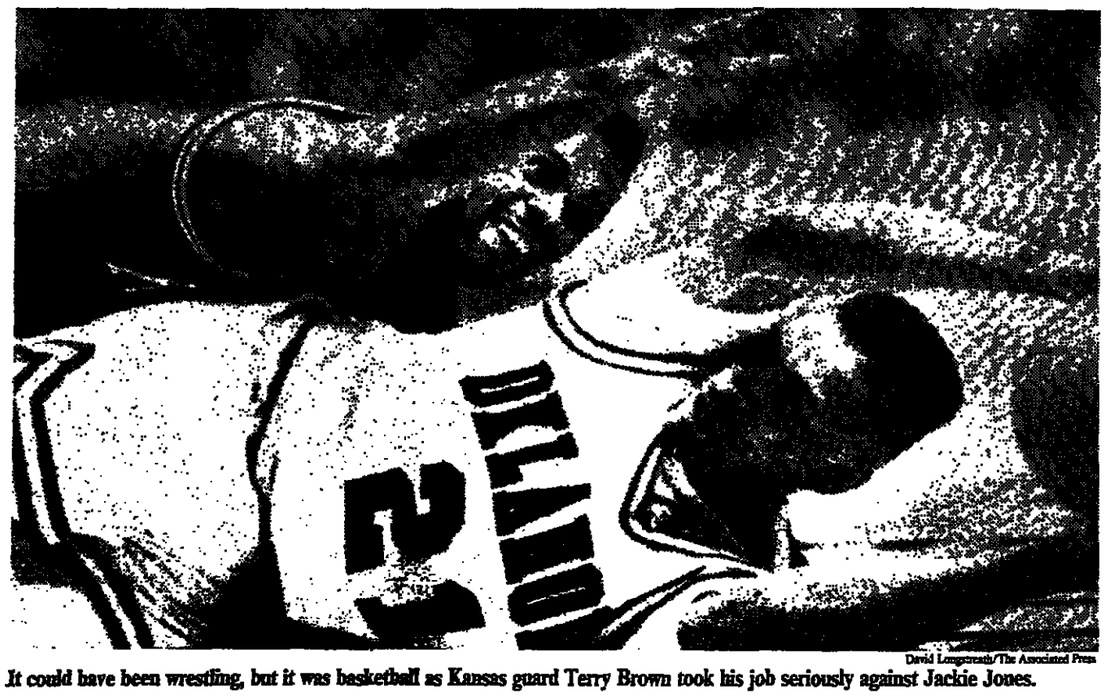
■ **Simmons No. 3 in Scoring**

Lionel Simmons, in his final home appearance, moved into third place on the National Collegiate Athletic Association Division I career scoring list and had his jersey number 22 retired.

Simmons scored 29 points and grabbed 20 rebounds as 13th-ranked La Salle (26-1) beat Army, 106-73, in Philadelphia. Simmons now has 3,071 points, passing Harry Kelly of Texas Southern, who scored 3,066.

Pete Maravich of Louisiana State is the career leader with 3,667. Freeman Williams of Portland State is second with 3,249 points.

"I had no idea how many points I needed to move into third place," Simmons said. "Once I got 3,000, I stopped thinking about point totals, but I feel very proud about it."



David Longstreath/The Associated Press

It could have been wrestling, but it was basketball as Kansas guard Terry Brown took his job seriously against Jackie Jones.

Celtics Re-Sign Shaw From Italy

The Associated Press

BOSTON — Brian Shaw, who played one season with the Boston Celtics and then deserted the National Basketball Association to play in Italy, will be back with Boston next season.

The Celtics, who drafted Shaw in 1988, announced Tuesday that the point guard had signed a multi-year contract with the team beginning with the 1990-1991 season. Terms were not disclosed.

Shaw is averaging about 25 points and nine rebounds for the Il Messaggero Roma team in Italy and is getting about $900,000 for the season.

N.C. State Point-Shaving Inquiry Reported

The Associated Press

RALEIGH, North Carolina — North Carolina State's basketball program, already on NCAA probation, has become the target of a point-shaving investigation by a state agency, The Greensboro (North Carolina) News & Record reported.

The newspaper reported Wednesday that, according to unidentified sources, a State Bureau of Investigation investigation centers on a game played Dec. 27, 1986, that the Wolfpack, then ranked 12th nationally, lost by 67-62 to Tampa, an NCAA Division II school. N.C. State had a 7-1 record at the time.

The chief investigator for the bureau, Bill Dowdy, would say only that a former player was the focus of the probe.

The chancellor at N.C. State, Larry K. Monteith, said his only knowledge of the point-shaving allegations was what he read in the newspaper.

The N.C. State coach, Jim Valvano, said he has not talked to the SBI since he reported to school officials on charges involving a former Wolfpack player, Charles Shackleford, who has admitted receiving money while at the school.

Valvano would not comment on the point-shaving investigation.

The News & Record also reported that a former East Carolina head basketball coach, Larry Gillman, was one of two men who gave Shackleford money when he was a student. Another newspaper, The News and Observer of Raleigh, identified Robert D. Kramer, a New Jersey businessman, as the other person who loaned money to Shackleford.

The Associated Press

In Spain, Peter Elliott bettered the old mark by 1.39 seconds.

1,500 Indoor Record Set

The Associated Press

SEVILLE, Spain — Peter Elliott broke the world indoor record for 1,500 meters, eclipsing more than a second from the year-old record of Marcus O'Sullivan.

Elliott, of Britain, was clocked Tuesday night in 3 minutes, 34.21 seconds at the Placido Viagas Memorial track meet here. Elliott, who also won the event in the Commonwealth Games last month, bettered the world mark of 3:35.6 set by Ireland's O'Sullivan in New Jersey on Feb. 11, 1989.

Elliott beat Hervé Phelippean of France by more than two seconds.

Said Aouita of Morocco, in his second race this year, won the 3,000 meters in 7:45.14, edging Sydney Maree of the United States, who was timed in 7:45.90.

Sergei Bubka of the Soviet Union won the pole vault by clearing 19 feet, 5 inches, (5.91 meters) the best performance of the season, but short of his world record of 19-10½.

Larry Myricks of the United States, the bronze medalist in the long jump at the Seoul Olympics, won the event at 27-6¼.

Robson da Silva of Brazil won the 200 meters in 20.82, followed by Cayetano Cornet of Spain in 21.16 and Floyd Heard of the United States in 21.17.

Roger Kingdom, a two-time Olympic champion in the 110-meter hurdles, won the 60-meter hurdles in 7.50.

SIDELINES

New Manager for Madrid Soccer Club

MADRID (AP) — Atletico de Madrid's president, Jesus Gil, Wednesday said a second-division coach, Joaquin Peiro, would replace Javier Clemente, who was fired when it became obvious Atletico, No. 2 in Madrid, would not win this year's major league soccer title.

Peiro, the ninth manager Gil has hired in his three seasons as president, is a former Atletico player and assistant coach and the former head coach of Atletico Madrileno, Atletico's second-division team. He has coached Figueras since last season.

Panel Sets Criteria for Games Quota

ROME (AP) — A nine-member commission which includes Juan Antonio Samaranch, president of the International Olympic Committee, Primo Nebiolo of the Association of Summer Olympic International Federations and Mario Vasquez Rana of the Association of National Olympic Committees will meet in Barcelona on March 31 to set the criteria for participation in the 1992 Olympics in Barcelona.

Samaranch said officials at meetings in Rome agreed to consider as top criteria the universality of competition, with a minimum of six competitors and two officials per country, and then the quality of the events, to include all elite athletes.

He said a decision on the quotas was important for Barcelona, but essential for future games.

No New Old-Timers for Hall of Fame

TAMPA, Florida (AP) — For the second time in three years, the veterans committee of the Hall of Fame has decided not to add any old-timers to the baseball shrine.

The committee began with 25 candidates Tuesday and reduced the list to 11 on the first ballot: Richie Ashburn, manager Leo Durocher, Nellie Fox, Joe Gordon, Tony Lazzeri, umpire Bill McGowan, Phil Rizzuto, Cecil Travis, Carl Mays, Vic Willis and Hal Newhouser. The third ballot cut the list to five but none could get the required 11 votes and the committee adjourned without a consensus.

That leaves infielder Joe Morgan and pitcher Jim Palmer, elected last month by the Baseball Writers Association of America, as the lone new members of Hall of Fame in Cooperstown, New York. They will be inducted this summer.

French Beat West Germans in Soccer

MONTPELLIER, France (AP) — Eric Cantona headed in a pass in the 82d minute here Wednesday night to give France a 2-1 victory over West Germany in a friendly soccer international. Cantona was in front of the West German goal when Pascal Vahirua centered a pass from the left; Cantona leaped and directed the ball past goaltender Bobo Illgner.

The match was tied at halftime, 1-1, on goals by Andreas Möller, in the 37th minute, and a breakaway by Jean-Pierre Papin — three West German defenders mistakenly thought he was offside — just before intermission.

For the Record

After five years as the U.S. Drug Enforcement Administration chief, John C. Lawn, will step down next month to become a vice president of the New York Yankees, sources said. *(WP)*

Michael Chang, the French Open champion, lost to Glenn Layendecker, 6-4, 6-4, at the $250,000 Memphis Indoor tournament in Tennessee, his first match since injuring his hip in December. *(Reuters)*

Randall Cunningham, 26, the two-time Pro Bowl quarterback who has led the Philadelphia Eagles to the playoffs the last two seasons, is considering retirement in two years because of "frustration." *(AP)*

No. 1 ranked Ivan Lendl played his first tennis match in his home country since 1983, defeating the Czechoslovak national champion, Miloslav Mecir, 6-4, 3-6, 6-2, before an exuberant crowd Tuesday in Prague that included President Vaclav Havel. *(UPI)*

Quotable

● Charles Oakley of the New York Knicks, who had shorter players at all five starting positions against the Dallas Mavericks Tuesday, but won, 110-87 and out-rebounded Dallas 62-29: "They were a big team, but it's not how big you are, it's how much you want the ball." *(AP)*

SCOREBOARD

BASKETBALL

Selected College Scores

EAST
La Salle 106, Army 73
Northeastern 81, Conn. Connecticut St. 61
Rutgers 79, St. Bonaventure 74, OT
Villanova 69, Boston College 59
West Virginia 55, Temple 51

SOUTH
Florida 76, LSU 63
Hartford 65, Miami, Fla. 58
Liberty 97, Davidson 88
Louisville 99, Tulane 85

SOUTHWEST
Oklahoma 100, Kansas 78
Xavier, Ohio 84, Ark.-Little Rock 73

FAR WEST
San Diego 100, S. Utah 97

TOURNAMENTS
Fairleigh Dickinson 68, St. Francis, Pa. 62
Wagner 69, Marist 63

College Leaders

Through Feb. 25
TEAM OFFENSE

	G	W-L	Pts.	Avg.
Loyola Marymount	27	22-5	3374	125.0
Oklahoma	25	23-2	2617	104.7
U.S. International	27	11-16	2648	98.1
Southern Ill.	25	21-4	2469	98.8
Arkansas	26	22-4	2525	97.1
Texas	24	18-6	2279	95.0
Centenary	25	18-7	2374	95.0
Kansas	30	27-3	2785	92.8
LSU	27	21-6	2510	93.0
UNLV	29	24-5	2678	92.3

TEAM DEFENSE

	G	W-L	Pts.	Avg.
Princeton	24	18-6	1223	51.0
Ball St.	25	19-6	1452	58.1
Colorado St.	26	19-7	1547	59.5
N. Illinois	25	15-10	1513	60.5
Yale	24	17-7	1458	60.7
Wis.-Green Bay	26	20-6	1582	60.9
Fairfield	27	9-18	1680	62.2
Seton Hall	25	11-14	1567	62.7
Alabama	27	19-8	1695	62.8
Stanford	25	16-9	1571	62.8

SCORING

	Cl	G	TPG	3PG	FT	Pts	Ave.
Kimble, Loy Cl	SR	27	244	76	203	967	35.8
Jamerson, Okl	SR	25	248	124	125	785	31.4
Brooks, U-Ariz	JR	27	209	72	213	845	31.3
Ford, McNS	FR	23	247	91	114	699	30.4
Rogers, Ala St	SO	26	261	41	197	780	29.2
Gathers, LaSC	SR	25	202	0	122	726	29.0
Jackson, LSU	SO	27	233	78	172	783	28.9
Brooks, Temple	JR	23	207	87	72	654	28.5
Scott, GaTech	JR	25	242	95	110	687	27.5
Perkins, Okla	SR	25	264	44	105	677	27.1

REBOUNDING

	Cl	G	Reb	Avg
McArthur, UCSB	SR	25	341	13.6
Sellers, Brad	SR	25	341	13.6
Hill, Navy	SR	24	309	12.9
Shelton, S.Fla	SR	27	338	12.5
Cornwell, Sw Mo	SR	26	325	12.5
Chilcutt, Penn	SR	26	322	12.4
Coleman, Syr	SR	25	302	12.1
Greer, Arizona	SR	27	325	12.0
Wood, LSU	FR	27	323	12.0
Meier, Wyo	SO	26	294	11.3

ASSISTS

Johnson, Creigh	SR	27	256	9.5
Mitchell, SWLa	JR	27	254	9.4
Jacobson, ETenn	JR	30	266	8.9
Anderson, GaTech	FR	25	219	8.8
Payton, Grad	SR	25	215	8.6

NBA Standings

EASTERN CONFERENCE

Atlantic Division	W	L	Pct	GB
New York	36	19	.655	—
Philadelphia	35	21	.625	1½
Boston	32	22	.593	3½
Washington	23	35	.397	14
New Jersey	13	42	.236	23
Miami	11	44	.193	26
Central Division				
Detroit	41	15	.732	—
Chicago	35	20	.636	5½
Milwaukee	33	24	.579	9
Indiana	30	26	.536	11
Atlanta	26	29	.473	14½
Cleveland	25	29	.463	15
Orlando	14	40	.286	25

WESTERN CONFERENCE

Midwest Division	W	L	Pct	GB
Utah	37	16	.709	—
San Antonio	37	17	.685	1½
Dallas	31	24	.564	8
Denver	29	26	.527	10
Houston	24	31	.436	15
Minnesota	15	40	.273	24
Charlotte	9	44	.170	29
Pacific Division				
L.A. Lakers	40	12	.755	—
Portland	28	17	.691	3
Phoenix	26	17	.679	4
Seattle	28	26	.519	12½
Golden State	24	30	.444	16½
L.A. Clippers	22	33	.400	19
Sacramento	15	39	.278	25½

TUESDAY'S RESULTS

Charlotte	30	30	27	22—109
Orlando	31	26	27	31—115

J.R.Reid 9-14 5-6 23, Gillam 6-18 4-4 16; Theus 11-18 8-10 31, Catledge 10-17 5-6 25. Rebounds: Charlotte 53 (Gillam 13), Orlando 56 (Green 12). Assists: Charlotte 27 (Scones 12), Orlando 26 (Theus 7).

Houston	32	22	22	17—102
Detroit	22	33	25	24—106

Olajuwon 15-26 7-10 37, Thorpe 8-15 6-8 14, Floyd 8-15 6-8 14; Thomas 14-31 8-10 37, Dumars 10-18 4-7 27. Rebounds: Houston 68 (Olajuwon 23), Detroit 62 (Rodman, Edwards 10). Assists: Houston 27 (Floyd 11), Detroit 26 (Thomas 10).

New Jersey	24	23	35	31—113
Indiana	32	27	37	22—118

Bowie 8-21 6-9 22, Morris 8-16 2-2 21; Person 7-16 11-12 25, Miller 8-13 4-4 25. Rebounds: New Jersey 68 (Bowie 13), Indiana 51 (Thompson 12). Assists: New Jersey 17 (Myers 4), Indiana 21 (Fleming 11).

Dallas	28	29	16	25—97
New York	28	25	22	34—110

Tarpley 7-20 8-10 22, Harper 8-16 3-5 20; Ewing 9-14 5-8 23, Q.Wilkins 7-14 5-6 19. Rebounds: Dallas 62 (Tarpley 8), New York 66 (Oakley 15). Assists: Dallas 21 (Perkins 6), New York 29 (Jackson 18).

Washington	25	24	22	17—88
Minnesota	26	26	31	22—104

King 10-20 5-7 25, Malone 7-21 2-2 16, Alarie 8-14 0-0 16; Campbell 12-19 5-7 29, Richardson 10-19 3-5 22. Rebounds: Washington 59 (Turpin 13), Minnesota 52 (Murphy 14). Assists: Washington 28 (Walker 9), Minnesota 26 (Richardson 11).

Milwaukee	26	32	21	22—96
Chicago	34	28	36	23—121

Pierce 14-24 8-9 36, Anderson 8-13 4-8 20; Jordan 13-25 17-19 43, Hodges 5-7 0-0 13. Rebounds: Milwaukee 54 (Anderson, Robertson 10), Chicago 58 (Pippen 8). Assists: Milwaukee 21 (Robertson 6), Chicago 22 (Jordan 6).

Denver	29	36	34	27—126
Phoenix	37	32	39	23—131

Englisn 9-21 1-1 19, Lever 7-16 2-4 16; K.Johnson 11-18 6-9 28, Chambers 10-20 7-8 27. Rebounds: Denver 58 (Lever 11), Phoenix 61 (West 13). Assists: Denver 35 (Carroll 6), Phoenix 31 (K.Johnson 14).

Seattle	29	31	22	16—99
L.A. Clippers	17	31	33	22—103

Barros 9-19 8-8 28, Dalley 9-16 3-4 21; Smith 5-11 13-14 23, Norman 7-12 3-5 17. Rebounds: Seattle 47 (McKey 10), Los Angeles 45 (Benjamin 11). Assists: Seattle 17 (McKey, McMillan 5), Los Angeles 22 (Garland 5).

Cleveland	16	36	23	30—105
Portland	35	24	34	25—118

Nance 7-13 6-7 20, Daugherty 8-16 4-8 20; Duckworth 9-17 3-4 21, Drexler 7-15 6-6 20. Rebounds: Cleveland 54 (Daugherty 11), Portland 44 (Duckworth 10). Assists: Cleveland 23 (Price 6), Portland 34 (Porter 13).

TRANSACTIONS

BASEBALL
American League
SEATTLE—Agreed to terms with Ken Griffey, Jr. and Jay Buhner, outfielders, and Dave Burba, pitcher, on one-year contracts.
National League
SAN DIEGO—Traded Omar Olivares, pitcher, to St. Louis for Alex Cole, outfielder, and Steve Peters, pitcher.

BASKETBALL
National Basketball Association
GOLDEN STATE—Signed Mike Smrek, center, for remainder of season.
L.A. CLIPPERS—Signed Steve Harris, guard, to 10-day contract.
MILWAUKEE—Signed Jerry Sichting, guard, to 10-day contract. Put Ben Coleman, forward, on injured list.
NEW JERSEY—Claimed Pete Myers, guard, off waivers. Waived Joren Jackson, guard.

FOOTBALL
National Football League
ATLANTA—Signed Gilbert Renfroe, quarterback, to two-year contract.
CLEVELAND—Signed Everett Gay and Vernon Joines, wide receivers; Anthony Davis, cornerback; Ben Jefferson, offensive tackle, and John Tolley, tight end.
GREEN BAY—Signed Steve Avery, running back, and Jerry Woods, safety.
NEW ENGLAND—Fired Ed Khayat, defensive line coach; Don Shinnick, linebacker coach; Harold Jackson, receivers coach, and Guy Morriss, offensive line coach. Jimmy Carr, secondary coach, resigned.
N.Y. GIANTS—Signed Bob Mrosko, tight end, to three-year contract.
HOCKEY
National Hockey League
N.Y. ISLANDERS—Sent Marc Bergevin, defenseman, to Springfield, American Hockey League. Recalled Joe Reekie, defenseman, from Springfield.
VANCOUVER—Traded Doug Smith, forward, to Pittsburgh for an undisclosed amount of cash.
WASHINGTON—Sent Bob Mason, goaltender, to Baltimore, AHL.
COLLEGE
CHARLESTON—Todd Londrum, basketball coach, resigned.
FLORIDA—Don DeVoe, interim basketball coach, has removed himself from consideration for the permanent job as coach.
HOFSTRA—Named Joe Gardi football coach.
WILMINGTON—Fritz Pilsko, basketball coach, will take a sabbatical for the 1990-91 season. Named Bill Haviland interim coach for that period.

HOCKEY

NHL Standings

WALES CONFERENCE

Patrick Division	W	L	T	Pts	GF	GA
NY Rangers	28	25	11	67	210	208
NY Islanders	28	26	9	65	220	228
Pittsburgh	29	30	5	63	265	291
Washington	28	32	4	60	243	254
New Jersey	26	29	8	60	227	241
Philadelphia	25	31	8	58	222	228
Adams Division						
x-Boston	38	22	5	81	232	183
x-Buffalo	36	24	6	78	224	205
x-Montreal	35	23	7	77	238	191
x-Hartford	28	28	7	63	217	220
Quebec	11	46	6	28	191	319

CAMPBELL CONFERENCE

Norris Division	W	L	T	Pts	GF	GA
Chicago	35	25	4	74	240	227
St. Louis	32	25	8	72	242	214
Toronto	32	29	3	67	281	255
Minnesota	27	25	2	57	222	241
Detroit	22	32	10	54	229	267
Smythe Division						
Calgary	31	20	13	75	224	215
Edmonton	31	22	12	74	259	229
Winnipeg	30	27	8	68	227	228
Los Angeles	27	30	6	60	273	263
Vancouver	20	36	10	50	196	253

x-clinched playoff berth

TUESDAY'S RESULTS

Chicago	0	0	0—0
Washington	2	0	3—5

Rouse (3), Ridley (27), Hatcher (12), Pivonka (27). Shots on goal: Chicago (on Beaupre) 7-6-13—26; Washington (Cloutier) 8-5-14—27.

Winnipeg	0	2	1—3
Minnesota	1	2	5—8

Cole (1), McLlwain 2 (20); Gagner (30), Gagner (27), N.Broten (28), A.Broten (14), Murphy (9), Bellows 2 (40), Barber (9). Shots on goal: Winnipeg (on Casey) 2-18-6—26; Minnesota (on Essensa, Beaupre) 14-6-15—37.

Buffalo	0	0	1—1
St. Louis	1	0	2—3

Andrevchuk (28); Manseau (1), Hull (42), Oates 2 (19). Shots on goal: Buffalo (on Jensen) 11-7-10—28; St. Louis (on Melanchuk) 12-13-11—36.

SOCCER

ENGLISH FIRST DIVISION
Charlton 0, Arsenal 0
Southampton 4, Norwich 1
FA CUP
Fifth Round, Second Replay
Cambridge 5, Bristol City 1
INTERNATIONAL FRIENDLY
Egypt 0, Austria 0